

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

INTERNATIONAL LEASE FINANCE CORP

CIK: **714311** | IRS No.: **223059110** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-11350** | Film No.: **94529106**
SIC: **7359** Equipment rental & leasing, nec

Business Address
1999 AVE OF THE STARS
39TH FL
LOS ANGELES CA 90067
3107881999

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 17, 1994

INTERNATIONAL LEASE FINANCE CORPORATION
(Exact name of registrant as specified in its charter)

California (State or other jurisdiction of incorporation)	0-11350 (Commission File Number)	22-3059110 (IRS Employer Identification No.)
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1999 Avenue of the Stars, 39th Floor Los Angeles, California (Address of principal executive offices)	90067 (Zip Code)
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Registrant's telephone number including area code: (310) 788-1999

(Former name or former address, if changed since last report.)
Not applicable.

Item 7. Financial Statements and Exhibits

(c) Exhibits

Sequentially
Numbered
Page

- 1.1 Distribution Agreement dated May 17, 1994 by and among the Registrant, Lehman Brothers, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Salomon Brothers Inc, Morgan Stanley & Co. Incorporated and Goldman, Sachs & Co.
- 4.1 Officers' Certificate (without exhibits), dated May 17, 1994, establishing the terms of the Registrant's Medium-Term Notes, Series G (the "Notes").
- 4.2 Form of certificate for Global Floating Rate Note.
- 4.3 Form of certificate for Global Fixed Rate Note.
- 5 Opinion of O'Melveny & Myers regarding the legality of the Notes.
- 24 Consent of O'Melveny & Myers (included in Exhibit 5 hereto)

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INTERNATIONAL LEASE FINANCE CORPORATION

/s/ Alan H. LUND
By: Alan H. Lund
Senior Vice President,
Chief Financial Officer and
Treasurer

DATED: May 17, 1994

International Lease Finance Corporation

\$500,000,000 Medium-Term Notes, Series G
Due From Nine Months to Thirty Years
From Date of Issue

Distribution Agreement

May 17, 1994
New York, New York

Lehman Brothers Inc.
3 World Financial Center
9th Floor
New York, New York 10285

Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner
& Smith Incorporated
World Financial Center
North Tower, 10th Floor
New York, New York 10281-1301

Morgan Stanley & Co. Incorporated
1251 Avenue of the Americas
New York, New York 10020

Salomon Brothers Inc
Seven World Trade Center
31st Floor
New York, New York 10048

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Dear Sirs:

International Lease Finance Corporation, a California corporation (including its predecessor identified in the Registration Statement (as defined below), the "Company"), confirms its agreement with each of you (together with your affiliates, individually, an "Agent" and collectively, the "Agents") (which terms shall, for all purposes of this Agreement, include Lehman Special Securities Inc., an affiliate of Lehman

Brothers Inc.) with respect to the issue and sale by the Company of up to the aggregate principal amount set forth in Schedule I hereto of its Medium-Term Notes, Series G, Due from Nine Months to Thirty Years from Date of Issue (the "Notes"). The Notes will be issued under an indenture (the "Indenture") dated as of November 1, 1991, between the Company and Continental Bank, National Association, as trustee (the "Trustee"). The Notes will be issued in minimum denominations of \$1,000 and in denominations exceeding such amount by integral multiples of \$1,000, will be issued only in fully registered form and will bear interest at rates to be provided in a supplement to the Prospectus referred to below.

1. Representations and Warranties. The Company represents and warrants to you as of the date hereof, as of each Closing Date and Settlement Date hereinafter referred to, and as of the times referred to in Section 4(h) hereof, as follows:

(a) The Company meets the requirements for use of Form S-3 under the Securities Act of 1933, as amended (the "Act") and has filed with the Securities and Exchange Commission (the "Commission") a registration statement on such Form (the file number of which is set forth in Schedule I hereto), which has become effective, for the registration under the Act of the aggregate principal amount set forth in Schedule I hereto of debt securities including the Notes (the "Securities"). Such registration statement, as amended at the date of this Agreement, meets the requirements set forth in Rule 415(a)(1)(x) under the Act and complies in all other material respects with said Rule. In connection with the sale of Notes the Company proposes to file with the Commission pursuant to Rule 424 under the Act a supplement to the form of prospectus included in such registration statement relating to the Notes and the plan of distribution thereof and has previously advised you of all further information (financial and other) with respect to the Company to be set forth therein. Such registration statement, including the exhibits thereto, as amended to the date of this Agreement, is hereinafter called the "Registration Statement"; such prospectus, as supplemented pursuant to the previous sentence, is hereinafter called the "Prospectus". Any reference herein to the Registration Statement or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on or before the date of this Agreement or the date of the Prospectus, as the case may be; and any reference herein to the terms "amend", "amendment" or "supplement" with respect to the Registration Statement or the Prospectus shall be deemed to refer to and include the filing of any

document under the Exchange Act after the date of this Agreement or the date of the Prospectus, as the case may be, deemed to be incorporated therein by reference.

(b)As of the date hereof, when any amendment to the Registration Statement becomes effective (including the filing of any document incorporated by reference in the Registration Statement), when any supplement to the Prospectus is filed with the Commission and at the date of delivery by the Company of any Notes sold hereunder (a "Closing Date"), (i) the Registration Statement, as amended as of any such time, and the Prospectus as supplemented as of any such time, and the Indenture will comply in all material respects with the applicable requirements of the Act, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the Exchange Act and the respective rules thereunder and (ii) neither the Registration Statement, as amended as of any such time, nor the Prospectus as supplemented as of any such time, will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading; provided, however, that the Company makes no representations or warranties as to (i) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee or (ii) the information contained in or omitted from the Registration Statement or Prospectus in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Agents specifically for use in connection with the preparation of the Registration Statement and the Prospectus.

(c)Subsequent to the respective dates as of which information is given in the Registration Statement and Prospectus, and except as set forth or contemplated in the Prospectus, neither the Company nor any of its subsidiaries has incurred any material liabilities or obligations, direct or contingent, nor entered into any material transactions not in the ordinary course of business, and there has not been any material adverse change in the condition (financial or otherwise), business, prospects or results of operations of the Company and its subsidiaries considered as a whole.

(d)The Securities have been duly authorized and, when issued and delivered pursuant to this Agreement and, if applicable, the Terms Agreement (as defined in Section 2(b) hereof) or otherwise, will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company

entitled to the benefits provided by the Indenture, which will be substantially in the form filed as an exhibit to the Registration Statement or a document incorporated by reference therein; the Indenture has been duly authorized and duly qualified under the Trust Indenture Act and constitutes a valid and legally binding instrument, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Securities and the Indenture will conform to the descriptions thereof in the Prospectus.

(e)The Notes have been rated by a "nationally recognized statistical rating agency" (as that term is defined by the Commission for purposes of Rule 436(g)(2) under the Act), including one or both of Moody's Investor Services, Inc. and Standard & Poor's Corporation.

(f)The Company confirms as of the date hereof, and each acceptance by the Company of an offer to purchase Notes will be deemed to be an affirmation, that the Company is in compliance with all provisions of Section 1 of Laws of Florida, Chapter 92-198, An Act Relating to Disclosure of Doing Business with Cuba, and the Company further agrees that if it commences engaging in business with the government of Cuba or with any person or affiliate located in Cuba after the date the Registration Statement becomes or has become effective with the Commission or with the Florida Department of Banking and Finance (the "Department"), whichever date is later, or if the information reported in the Prospectus, if any, concerning the Company's business with Cuba or with any person or affiliate located in Cuba changes in any material way, the Company will provide the Department notice of such business or change, as appropriate, in a form acceptable to the Department.

2.Appointment of Agents; Purchases as Principals.

(a)Subject to the terms and conditions set forth herein, the Company hereby authorizes you to act as its agents to solicit offers for the purchase of all or part of the Notes, upon the terms set forth in the Prospectus, as supplemented, during a period beginning on the date hereof and ending on the date the Company shall specify to you in writing. The commission to be paid to each Agent in respect of sales of Notes shall be that percentage specified in Schedule I hereto of the aggregate principal amount of Notes sold by the Company in respect of offers to purchase solicited by each Agent and shall be payable as specified in the Procedures (as defined in Section 3). Offers for the

purchase of Notes may be solicited by the Agents as agents for the Company at such time and in such amounts as the Agents deem advisable. The Company may from time to time offer Notes for sale otherwise than through the Agents; provided, however, that so long as this Agreement shall be in effect, the Company shall not solicit or accept offers to purchase Notes through any agent at a commission different from those described in this Agreement for offers to purchase through the Agents. If any agent, other than an Agent, is appointed during the term of this Agreement with respect to the Notes, the Company shall promptly notify the Agents of such appointment.

(b) Each sale of Notes to you as principal shall be made in accordance with the terms of this Agreement and a separate agreement which will provide for the sale of such Notes to, and the purchase and reoffering thereof by, you. Each such separate agreement (which may be an oral agreement confirmed in writing or which may be substantially in the form of Schedule II hereto and which may take the form of an exchange of any standard form of written telecommunication between you and the Company) is herein referred to as a "Terms Agreement". Your commitment to purchase Notes pursuant to any Terms Agreement shall be deemed to have been made on the basis of the representations and warranties of the Company herein contained and shall be subject to the terms and conditions herein set forth. Each Terms Agreement shall specify the principal amount of Notes to be purchased by you pursuant thereto, the price to be paid to the Company for such Notes, the initial public offering price, if any, at which the Notes are proposed to be reoffered, and the time and place of delivery of and payment for such Notes (the "Settlement Date"). Such Terms Agreement shall also specify any requirements for opinions of counsel, officers' certificates and letters from independent auditors pursuant to Section 5 hereof.

3. Offering Procedure. The Agents shall communicate to the Company, orally or in writing, each offer to purchase Notes on terms previously communicated by the Company to the Agents, and the Company shall have the sole right to accept such offers to purchase Notes and may refuse any proposed purchase of Notes in whole or in part for any reason. Each of the Agents shall have the right, in its discretion reasonably exercised, to reject any proposed purchase of Notes on different terms, as a whole or in part, and any such rejection shall not be deemed a breach of its agreement contained herein. The Agents and the Company agree to perform the respective duties and obligations specifically provided to be performed by them in the Medium-Term Notes Administrative Procedures (attached hereto as Exhibit A) (the "Procedures"), as amended from time to time. The Procedures

may only be amended by written agreement of the Company and the Agents after notice to, and with the approval of, the Trustee.

4. Agreements. The Company agrees with you that:

(a) Prior to the termination of the offering of the Notes, the Company will not file any amendment of the Registration Statement or supplement to the Prospectus unless the Company has furnished you with copies for your review prior to filing and will not file any such proposed amendment or supplement to which you reasonably object. Subject to the foregoing sentence, the Company will cause each supplement to the Prospectus to be filed (or transmitted for filing) with the Commission as required pursuant to Rule 424. The Company will promptly advise you (i) when each supplement to the Prospectus shall have been filed (or transmitted for filing) with the Commission pursuant to Rule 424, (ii) when any amendment of the Registration Statement shall have become effective, (iii) of any request by the Commission for any amendment of the Registration Statement or amendment of or supplement to the Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the institution or threatening of any proceeding for that purpose and (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Notes for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose. The Company will use its best efforts to prevent the issuance of any such stop order and, if issued, to obtain as soon as possible the withdrawal thereof.

(b) If, at any time when a prospectus relating to the Notes is required to be delivered under the Act, any event occurs as a result of which the Registration Statement, as then amended, or the Prospectus, as then supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it shall be necessary to amend the Registration Statement or to supplement the Prospectus to comply with the Act or the Exchange Act or the respective rules thereunder, the Company promptly will (i) notify the Agents to suspend solicitation of offers to purchase Notes (and, if so notified by the Company, the Agents shall forthwith suspend such solicitation and cease using the Prospectus as then amended or supplemented), (ii) prepare and file with the Commission, subject to the first sentence of paragraph (a) of this Section 4, an amendment or supplement which will

correct such statement or omission or an amendment or supplement which will effect such compliance and (iii) will supply any such amended or supplemented Prospectus to the Agents in such quantities as the Agents may reasonably request. If such amendment or supplement is satisfactory in all respects to the Agents, the Agents will, upon the filing of such amendment or supplement with the Commission and upon the effectiveness of an amendment to the Registration Statement if such an amendment is required, resume their obligation to solicit offers to purchase Notes hereunder.

(c)As soon as practicable, the Company will make generally available to its security holders and to you an earnings statement or statements of the Company and its subsidiaries which will satisfy the provisions of Section 11(a) of the Act and Rule 158 under the Act and, not later than 45 days after the end of the 12-month period beginning at the end of each fiscal quarter of the Company (other than the last fiscal quarter of any fiscal year) during which the effective date of any post-effective amendment to the Registration Statement occurs, not later than 90 days after the end of the fiscal year beginning at the end of each last fiscal quarter of any fiscal year of the Company during which the effective date of any post-effective amendment to the Registration Statement occurs, and not later than 90 days after the end of each fiscal year of the Company during which any Notes were issued, the Company will make generally available to its security holders an earnings statement covering such 12-month period or such fiscal year, as the case may be, that will satisfy the provisions of such Section 11(a) and Rule 158.

(d)The Company will furnish to you and your counsel, without charge, copies of the Registration Statement (including exhibits thereto) and each amendment thereto which shall become effective and, so long as delivery of a prospectus may be required by the Act, as many copies of any preliminary Prospectus and the Prospectus and any amendments thereof and supplements thereto as you may reasonably request.

(e)The Company will arrange for the qualification of the Notes for sale under the laws of such jurisdictions as you may reasonably designate, will maintain such qualifications in effect so long as required for the distribution of the Notes, and, if requested by the Agents, will arrange for the determination of the legality of the Notes for purchase by institutional investors.

(f)The Company shall, whether or not any sale of the Notes is consummated, (i) pay all expenses incident to

the performance of its obligations under this Agreement, including the fees and disbursements of its accountants and counsel, the cost of printing and delivery of the Registration Statement, any preliminary Prospectus, the Prospectus, all amendments thereof and supplements thereto, the Indenture and all other documents relating to the offering, the cost of preparing, printing, packaging and delivering the Notes, the fees and disbursements, including fees of counsel incurred in connection with the qualification of the Notes for sale and determination of eligibility for investment of the Notes under the securities or Blue Sky laws of each such jurisdiction as you may reasonably designate, the fees and disbursements of the Trustee and the fees of any agency that rates the Notes, and (ii) reimburse the Agents on a monthly basis for all out-of-pocket expenses (including without limitation advertising expenses) incurred by the Agents and approved by the Company in advance, in connection with the offering and the sale of the Notes, and (iii) be responsible for the reasonable fees of counsel for the Agents incurred in connection with the offering and sale of the Notes.

(g) Each acceptance by the Company of an offer to purchase Notes, and each sale of Notes to you pursuant to a Terms Agreement, will be deemed to be an affirmation that the representations and warranties of the Company contained in this Agreement and in any certificate theretofore delivered to you pursuant hereto are true and correct at and as of such date and a representation and warranty to you that neither the Registration Statement nor the Prospectus, as then amended or supplemented, fails to reflect any facts or events which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement or the Prospectus, as then amended or supplemented, and/or includes any untrue statement of a material fact, or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the foregoing does not apply to (i) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of the Trustee or (ii) the information contained in or omitted from the Registration Statement or the Prospectus or any amendment thereof or supplement thereto in reliance upon and in conformity with information furnished in writing to the Company by you or on your behalf specifically for use in connection with the preparation of the Registration Statement and the Prospectus or any amendments thereof or supplements thereto.

(h) Each time that the Registration Statement or

the Prospectus is amended or supplemented (other than by an amendment or supplement providing solely for a change in the interest rates offered on the Notes), or, if so indicated in the applicable Terms Agreement, the Company sells Notes to you pursuant to a Terms Agreement, the Company will deliver or cause to be delivered forthwith to you a certificate of the Company signed by the Chairman of the Board or the President and the principal financial or accounting officer of the Company, dated the date of the effectiveness of such amendment or the date of filing of such supplement, in form reasonably satisfactory to you, to the effect that the statements contained in the certificate that was last furnished to you pursuant to either Section 5(e) or this Section 4(h) are true and correct at the time of the effectiveness of such amendment or the filing of such supplement as though made at and as of such time (except that (i) the last day of the fiscal quarter for which financial statements of the Company were last filed with the Commission shall be substituted for the corresponding date in such certificate and (ii) such statements shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of the effectiveness of such amendment or the filing of such supplement) or, in lieu of such certificate, a certificate of the same tenor as the certificate referred to in Section 5(e) but modified to relate to the last day of the fiscal quarter for which financial statements of the Company were last filed with the Commission and to the Registration Statement and the Prospectus as amended and supplemented to the time of the effectiveness of such amendment or the filing of such supplement.

(i) Each time that the Registration Statement or the Prospectus is amended or supplemented (other than by an amendment or supplement (i) providing solely for a change in the interest rates offered on the Notes or (ii) setting forth or incorporating by reference financial statements or other information as of and for a fiscal quarter, unless, in the case of clause (ii) above, in your reasonable judgment, such financial statements or other information are of such a nature that an opinion of counsel should be furnished), or, if so indicated in the applicable Terms Agreement, the Company sells Notes to you pursuant to a Terms Agreement, the Company shall furnish or cause to be furnished forthwith to you a written opinion or opinions of counsel to the Company satisfactory to you, dated the date of the effectiveness of such amendment or the date of filing of such supplement, of the same tenor as the opinions referred to in Sections 5(b) and 5(c) but modified to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of the effectiveness of such

amendment or the filing of such supplement or, in lieu of such opinions, counsel last furnishing such an opinion to you may furnish you with a letter to the effect that you may rely on such last opinion to the same extent as though it were dated the date of such letter authorizing reliance (except that statements in such last opinion will be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of the effectiveness of such amendment or the filing of such supplement).

(j) Each time that the Registration Statement or the Prospectus is amended or supplemented to set forth amended or supplemental financial information or such amended or supplemental information is incorporated by reference in the Registration Statement or the Prospectus, or, if so indicated in the applicable Terms Agreement, the Company sells Notes to you pursuant to a Terms Agreement, the Company shall cause Ernst & Young, its independent auditors, forthwith to furnish you a letter, dated the date of the effectiveness of such amendment or the date of filing of such supplement, in form satisfactory to you, of the same tenor as the letter referred to in Section 5(f) with such changes as may be necessary to reflect the amended and supplemental financial information included or incorporated by reference in the Registration Statement and the Prospectus, as amended or supplemented to the date of such letter, provided that if the Registration Statement or the Prospectus is amended or supplemented solely to include or incorporate by reference financial information as of and for a fiscal quarter, Ernst & Young may limit the scope of such letter, which shall be satisfactory in form to you, to the unaudited financial statements included in such amendment or supplement, unless any other information included or incorporated by reference therein of an accounting, financial or statistical nature is of such a nature that, in your reasonable judgment, such letter should cover such other information.

(k) Between the date of any Terms Agreement and the Settlement Date with respect to such Terms Agreement, the Company will not, without your prior consent, offer or sell, or enter into any agreement to sell, any debt securities of the Company, except as may otherwise be provided in any such Terms Agreement.

5. Conditions to Obligations. Your obligations as Agents to solicit offers to purchase the Notes and your obligations to purchase Notes pursuant to any Terms Agreement or otherwise shall be subject to the accuracy of the representations and warranties on the part of the Company contained herein as of the date hereof, as of the date of the effectiveness of any

amendment to the Registration Statement (including the filing of any document incorporated by reference therein), as of the date any supplement to the prospectus is filed with the Commission, as of each Closing Date and as of each Settlement Date with respect to any applicable Terms Agreement, to the accuracy of the statements of the Company made in any certificates pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) No stop order suspending the effectiveness of the Registration Statement, as amended from time to time, shall have been issued and no proceedings for that purpose shall have been instituted or threatened.

(b) The Company shall have furnished to you the opinion of corporate counsel for the Company, dated the date hereof, or of such Settlement Date, if applicable, to the effect that:

(i) The Company is duly qualified to do business as a foreign corporation and is in good standing under the laws of each jurisdiction in which the ownership or leasing of its property or the conduct of its business requires it to be so qualified; provided, however, that the Company may not be so qualified in certain jurisdictions, the effect of which would not have a material adverse effect on the Company.

(ii) To the best knowledge of such counsel, Interlease Aviation Corporation, ILFC Aircraft Holding Corporation, Interlease Management Corporation, Aircraft SPC-1, Inc., Aircraft SPC-2, Inc. and Atlantic International Aviation Holdings, Inc., a wholly owned subsidiary of Interlease Management Corporation, are the only domestic subsidiaries of the Company.

(iii) No subsidiary of the Company nor all of the subsidiaries of the Company taken as a whole is a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X promulgated under the Exchange Act.

(iv) To the best knowledge of such counsel, there is no pending or threatened action, suit or proceeding before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries of a character required to be disclosed in the Registration Statement which is not adequately disclosed in the Prospectus.

(c) The Company shall have furnished to you the opinion of O'Melveny & Myers, special counsel for the

Company, dated the date hereof, or of such Settlement Date, if applicable, to the effect that:

(i) Each of the Company and its domestic subsidiaries has been duly incorporated and is existing and in good standing under the laws of the jurisdiction in which it is incorporated.

(ii) Each of the Company and its domestic subsidiaries has the corporate power to own its properties and conduct its business as described in the Prospectus.

(iii) The Indenture has been duly authorized by all necessary corporate action on the part of the Company, has been duly executed and delivered by the Company and is a legally valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and except that such counsel may advise that the enforceability of the Indenture is subject to the effect of general principles of equity including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law, and, if applicable, is subject to provisions of law which may require that a judgment for money damages rendered by a court in the United States be expressed in United States dollars.

(iv) The Notes have been duly authorized by all necessary corporate action on the part of the Company and when the final terms of a particular Note and of its issuance and sale have been duly established in conformity with the Indenture, and when such Note has been duly executed, authenticated and issued in accordance with the provisions of the Indenture and upon payment for and delivery of the Notes in accordance with the terms of this Agreement, will be legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and except that such counsel may advise that the enforceability of the Notes is subject to the effect of general principles of equity including, without limitation, concepts of materiality, reasonableness, good faith and fair

dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law, and, if applicable, is subject to provisions of law which may require that a judgment for money damages rendered by a court in the United States be expressed in United States dollars.

(v)The Indenture has been duly qualified under the Trust Indenture Act.

(vi)This Agreement (and if the opinion is being furnished on a Settlement Date, the applicable Terms Agreement) has been duly authorized by all necessary corporate action on the part of the Company and has been duly executed and delivered by the Company.

(vii)No consent, authorization, order or approval of any California, New York or federal court or governmental agency or body is required on the part of the Company for the execution and delivery of this Agreement or for the issuance and sale of the Notes, except such as have been obtained under the Act, the Trust Indenture Act and such as may be required under the Blue Sky or securities laws of any jurisdiction and such other approvals (specified in such opinion) as have been obtained.

(viii)Neither the execution and delivery of the Indenture nor the issuance of the Notes will conflict with, result in a breach by the Company or any of its domestic subsidiaries of, or constitute a default under, the Articles of Incorporation or Bylaws of the Company or its domestic subsidiaries or the terms of any of the agreements, instruments, contracts, orders, injunctions or judgments identified to such counsel in an Officer's Certificate of the Company (a copy of which will be delivered with the opinion of such counsel) as agreements, instruments, contracts, orders, injunctions or judgments binding on the Company which have provisions relating to the issuance by the Company of debt securities and the breach of or default under or a conflict with which would have a material adverse effect on the Company and its subsidiaries considered as a whole, except that no opinion need be expressed regarding the effect, if any, of the issuance of the Notes upon the Company's compliance with any of the financial covenants contained in any of said agreements, instruments, contracts, orders, injunctions or judgements.

(ix) The Registration Statement has been declared effective under the Act and, to such counsel's knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued or threatened by the Commission.

(x) The Registration Statement, on the date it was filed, appeared on its face to comply in all material respects with the requirements as to form for registration statements on Form S-3 under the Act and the rules and regulations of the Commission thereunder, except that no opinion need be expressed concerning the financial statements and other financial and statistical information contained or incorporated by reference therein.

(xi) Such counsel does not know of any material contract or other material document of a character required to be filed as an exhibit to the Registration Statement or required to be described in the Registration Statement or the Prospectus which is not filed or described as required.

(xii) The documents incorporated by reference into the Prospectus (the "Incorporated Documents") appear on their face to comply in all material respects with the requirements as to form for reports on Form 10-K, Form 10-Q and Form 8-K, as the case may be, under the Exchange Act, and the rules and regulations thereunder in effect at the respective dates of their filing, except that no opinion need be expressed concerning the financial statements and other financial and statistical information contained or incorporated by reference therein.

(xiii) The statements in the Prospectus under the caption "Description of Debt Securities", and in the Prospectus Supplement under the caption "Description of Medium-Term Notes, Series G", insofar as such statements constitute a summary of provisions of the Indenture or the Notes, fairly present the information required therein by Form S-3.

(xiv) The purchase and sale of the Notes in accordance with the terms and provisions of this Agreement and the consummation of the transactions contemplated under this Agreement, the Indenture and the Notes will not violate the provisions of Section 1 of Article XV of the Constitution of the State of California.

(xv)The Company is not an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Such counsel shall also state that on the basis of their review of the Registration Statement, the documents incorporated therein on the effective date of the Registration Statement, the Prospectus and the Incorporated Documents, and their participation in conferences in connection with the preparation of the Registration Statement and the Prospectus, they do not believe that the Registration Statement and the documents incorporated therein on the date the Registration Statement became effective (or if later, the date the Company's latest Annual Report on Form 10-K was filed with the Commission), considered as a whole as of such date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and they do not believe that the Prospectus and the Incorporated Documents, considered as a whole on the date of the Final Prospectus and on the date of the opinion, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Such counsel need not express any opinion or belief as to any document filed by the Company under the Exchange Act, whether prior or subsequent to the effective date of the Registration Statement, except to the extent that any such document is an Incorporated Document read together with the Registration Statement or the Prospectus and considered as a whole and as specifically stated in clause (xii) above, nor must such counsel express any opinion or belief as to the Form T-1 filed by the Trustee in connection with the Notes or the financial statements and other financial and statistical information included or incorporated by reference in the Registration Statement, the Prospectus or the Incorporated Documents.

(d)You shall have received from Milbank, Tweed, Hadley & McCloy, your counsel, such opinion or opinions, dated the date hereof, or of such Settlement Date, if applicable, with respect to the issuance and sale of the Notes, the Indenture, the Registration Statement, the Prospectus and other related matters as you may reasonably require, and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(e)The Company shall have furnished to you a

certificate of the Company, signed by the Chairman of the Board or the President and the principal financial or accounting officer of the Company, dated the date hereof, or of such Settlement Date, if applicable, to the effect that the signers of such certificate have carefully examined the Registration Statement, the Prospectus and this Agreement and that:

(i) the representations and warranties of the Company in this Agreement are true and correct in all material respects on and as of the date hereof, or of such Settlement Date, if applicable, with the same effect as if made on the date hereof, or of such Settlement Date, if applicable, and the Company has, in all material respects, complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied as a condition to your obligation as Agents to solicit offers to purchase the Notes, or your obligation to purchase Notes pursuant to any Terms Agreement;

(ii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or, to the Company's knowledge, threatened; and

(iii) since the date of the most recent financial statements included in the Prospectus, there has been no material adverse change in the condition (financial or other), earnings, business or properties of the Company and its subsidiaries, whether or not arising from transactions in the ordinary course of business, except as set forth or contemplated in the Prospectus.

(f) At the date hereof, or of such Settlement Date, if applicable, Ernst & Young shall have furnished to you a letter or letters (which may refer to letters previously delivered to you), dated as of the date hereof, or of such Settlement Date, if applicable, in form and substance satisfactory to you, confirming that they are independent accountants within the meaning of the Act and the Exchange Act and the respective applicable published rules and regulations thereunder and stating in effect that:

(i) in their opinion the audited financial statements and financial statement schedules included or incorporated in the Registration Statement and the Prospectus and reported on by them comply in form in all material respects with the applicable accounting

requirements of the Act and the Exchange Act and the related published rules and regulations;

(ii) on the basis of a reading of the latest unaudited financial statements made available by the Company and its subsidiaries; carrying out certain specified procedures (but not any examination in accordance with generally accepted auditing standards) which would not necessarily reveal matters of significance with respect to the comments set forth in such letter; a reading of the minutes of the meetings of the shareholders, directors and audit committees of the Company and the subsidiaries; and inquiries of certain officials of the Company who have responsibility for financial and accounting matters of the Company and its subsidiaries as to transactions and events subsequent to the date of the most recent audited financial statements included or incorporated in the Prospectus, nothing came to their attention which caused them to believe that:

(1) any unaudited financial statements included or incorporated in the Registration Statement and the Prospectus do not comply in form in all material respects with applicable accounting requirements and with the published rules and regulations of the Commission with respect to financial statements included or incorporated in quarterly reports on Form 10-Q under the Exchange Act; and said unaudited financial statements are not in conformity with generally accepted accounting principles applied on a basis substantially consistent with that of the audited financial statements included or incorporated in the Registration Statement and the Prospectus;

(2) with respect to the period subsequent to the date of the most recent financial statements (other than any capsule information), audited or unaudited, in or incorporated in the Registration Statement and the Prospectus, there were any changes, at a specified date not more than five business days prior to the date of the letter, in the long-term debt of the Company and its subsidiaries or capital stock of the Company or decreases in the shareholders' equity of the Company as compared with the amounts shown on the most recent consolidated balance sheet included or incorporated in the Registration Statement and the Prospectus, or for the period

from the date of the most recent financial statements included or incorporated in the Registration Statement and the Prospectus to such specified date there were any decreases, as compared with the corresponding period in the preceding year, in consolidated revenues or in total amounts of net income of the Company and its subsidiaries, except in all instances for changes or decreases set forth in such letter, in which case the letter shall be accompanied by an explanation by the Company as to the significance thereof unless said explanation is not deemed necessary by the Agents; or

(3) the amounts included in any unaudited "capsule" information included or incorporated in the Registration Statement and the Prospectus do not agree with the amounts set forth in the unaudited financial statements for the same periods or were not determined on a basis substantially consistent with that of the corresponding amounts in the audited financial statements included or incorporated in the Registration Statement and Prospectus;

(iii) they have performed certain other specified procedures as a result of which they determined that certain information of an accounting, financial or statistical nature (which is limited to accounting, financial or statistical information derived from the general accounting records of the Company and its subsidiaries) set forth in the Registration Statement and the Prospectus and in Exhibit 12 to the Registration Statement, including the information included or incorporated in Items 1, 2, 6, 7 and 11 of the Company's Annual Report on Form 10-K, incorporated in the Registration Statement and the Prospectus, and the information included in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" included or incorporated in the Company's Quarterly Reports on Form 10-Q, incorporated in the Registration Statement and the Prospectus, agrees with the accounting records of the Company and its subsidiaries, excluding any questions of legal interpretation; and

(iv) if pro forma financial statements are included or incorporated in the Registration Statement and the Prospectus, on the basis of a reading of the unaudited pro forma financial statements, carrying out certain specified procedures, inquiries of certain

officials of the Company who have responsibility for financial and accounting matters, and proving the arithmetic accuracy of the application of the pro forma adjustments to the historical amounts in the pro forma financial statements, nothing came to their attention which caused them to believe that the pro forma financial statements do not comply in form in all material respects with the applicable accounting requirements of Rule 11-02 of Regulation S-X or that the pro forma adjustments have not been properly applied to the historical amounts in the compilation of such statements.

References to the Registration Statement and the Prospectus in this paragraph (f) are to such documents as amended and supplemented at the date of the letter.

(g) Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, there shall not have been (i) any change or decrease specified in the letter referred to in paragraph (f) of this Section 5 or (ii) any change, or any development involving a prospective change, in or affecting the business or properties of the Company and its subsidiaries the effect of which, in any case referred to in clause (i) or (ii) above, is, in your judgment, so material and adverse as to make it impractical or inadvisable to proceed with the purchase or soliciting of offers to purchase the Notes as contemplated by the Registration Statement and the Prospectus.

(h) Prior to the date hereof, the Company shall have furnished you such further information, certificates and documents as you may reasonably request.

If any of the conditions specified in this Section 5 shall not have been fulfilled in all material respects when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be in all material respects reasonably satisfactory in form and substance to you and your counsel, this Agreement and all of your obligations hereunder may be canceled at any time by you. Notice of such cancellation shall be given to the Company in writing or by telephone or telecopy confirmed in writing.

The documents required to be delivered by this Section 5 shall be delivered at the office of O'Melveny & Myers at 400 South Hope Street, Los Angeles, California, on the date hereof.

6. Reimbursement of Expenses. If any condition to your obligations set forth in Section 5 hereof is not satisfied,

if any termination pursuant to Section 8 hereof shall occur or in the case of any refusal, inability or failure on the part of the Company to perform any agreement herein or comply with any provision hereof other than by reason of a default by you, the Company will reimburse you upon demand for all out-of-pocket expenses (including reasonable fees and disbursements of counsel) that you shall have incurred in connection with this Agreement.

7. Indemnification and Contribution.

(a) The Company agrees to indemnify and hold harmless each of you and each person, if any, who controls each of you within the meaning of Section 15 of the Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of material fact contained in the Prospectus (or any amendment or supplement thereto) or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless such untrue statement or such alleged untrue statement or omission was made in reliance upon and in conformity with written information furnished to the Company by you expressly for use in the Registration Statement (or any amendment thereto) or the Prospectus (or any amendment or supplement thereto);

(ii) against any and all loss, liability claim, damage and expense whatsoever to the extent of the aggregate amount paid in settlement of any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission (except as made in reliance upon and in conformity with information furnished by you as aforesaid) if such settlement is effected with the written consent of the Company; and

(iii) against any and all expense whatsoever as incurred (including the fees and disbursements of

counsel chosen by you) reasonably incurred in investigating, preparing or defending against any litigation, or investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission (except as made in reliance upon and in conformity with information furnished by you as aforesaid), to the extent that any such expense is not paid under (i) or (ii) above.

(b) Each of you agree to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto) or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with written information furnished to the Company by you expressly for use in the Registration Statement (or any amendment thereto) or the Prospectus (or any amendment or supplement thereto).

(c) Each indemnified party shall give prompt notice to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder but failure to so notify an indemnifying party shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In case any such action shall be brought against any indemnified party, the indemnifying party may participate at its own expense in the defense of such action. In no event shall the indemnifying parties be liable for the fees and expenses of more than one counsel (other than local counsel) for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party to the extent set forth in subsection (a) or (b) hereof, as applicable, from and against any loss or liability by reason of such settlement or judgment. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any

pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding.

(d) If the indemnification provided for in this Section 7 shall for any reason be unavailable to an indemnified party under Section 7(a) or 7(b) hereof in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Company, on the one hand, and the Agents, on the other, from the offering of the Notes or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Agents, on the other, with respect to the statements or omissions which resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Agents, on the other, with respect to such offering shall be deemed to be in the same proportion as the total net proceeds from the offering of the Notes (before deducting expenses) received by the Company bear to the total discounts and commissions received by any Agent with respect to such offering. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or any Agent, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Agents agree that it would not be just and equitable if contributions pursuant to this Section 7(d) were to be determined by pro rata allocation (even if the Agents were treated as one entity for such purpose) or by any other method of allocation which does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section 7(d) shall be deemed to

include, for purposes of this Section 7(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim to the extent not already paid or payable pursuant to another provision of this Section 7.

Notwithstanding the provisions of this Section 7(d), no Agent shall be required to contribute any amount in excess of the amount by which the total price at which the Notes sold through any Agent and distributed to the public were offered to the public exceeds the amount of any damages which any Agent has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Agents' obligations under this Section 7(d) to contribute are several in proportion to the respective principal amounts of Notes purchased by each such Agent and not joint.

8. Termination. This Agreement may be terminated for any reason, at any time by any party hereto, with respect to such party, upon the giving of 30 days written notice of such termination to the other parties hereto. You may also terminate any Terms Agreement, immediately upon notice to the Company, at any time prior to the Settlement Date if any of the following shall have occurred: (i) since the respective dates as of which information is given in the Registration Statement, any material adverse change in the condition, financial or otherwise, of the Company and its subsidiaries considered as one enterprise, or in the earnings, affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, except as set forth or contemplated in the Prospectus, which, in your reasonable judgement, makes it impracticable to market the Notes or enforce contracts for the sale of Notes, (ii) trading in any securities of the Company has been suspended by the Commission or a national securities exchange, or trading generally on either the New York Stock Exchange or the American Stock Exchange shall have been suspended, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required, by either of said exchanges or by order of the Commission or any other governmental authority, (iii) a banking moratorium shall have been declared either by Federal or New York State authorities, (iv) any outbreak or escalation of hostilities or other national or international calamity or crisis, if the effect of such outbreak, escalation, calamity or crisis would, in your reasonable judgment, make the offering or delivery of the Notes impracticable, or (v) any decrease in the ratings of any of the Company's debt securities by Moody's

Investors Service, Inc. or Standard & Poor's Corporation or either of said organizations shall publicly announce that it has under consideration or review with negative implications any of the Company's debt securities. In the event of any such termination, neither party will have any liability to the other party hereto, except that (i) the Agents shall be entitled to any commissions earned in accordance with Section 2(a) hereof, (ii) if at the time of termination (A) the Agent shall own any of the Notes acquired pursuant to a Terms Agreement with the intention of reselling them or (B) an offer to purchase any of the Notes has been accepted by the Company but the time of delivery to the purchaser or his agent of the Note or Notes relating thereto has not occurred, the covenants set forth in Sections 3, 4 and 6 hereof shall remain in effect until such Notes are so resold or delivered, as the case may be, and (iii) the covenants set forth in Sections 4(c) and 4(f) hereof, the indemnity agreement set forth in Section 7 hereof, and the provisions of Sections 9 and 12 hereof shall remain in effect.

The Company also agrees to offer to any person who has agreed to purchase Notes as a result of an offer to purchase solicited by any Agent the right to refuse to purchase and pay for such Notes if, on the related Settlement Date fixed pursuant to the Procedures, any of the following events has occurred: (i) since the respective dates as of which information is given in the Registration Statement, any material adverse change in the condition, financial or otherwise, of the Company and its subsidiaries considered as one enterprise, or in the earnings, affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, which materially impairs the investment quality of the Notes; (ii) any decrease in the ratings of the Notes by Moody's Investors Service, Inc. or Standard & Poor's Corporation or either of said organizations shall publicly announce that it has under consideration or review with negative implications any of the Company's debt securities; (iii) trading in any securities of the Company has been suspended by the Commission or a national securities exchange, or trading generally on either the New York Stock Exchange or the American Stock Exchange shall have been suspended, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required, by either of said exchanges or by order of the Commission or any other governmental authority; (iv) a banking moratorium shall have been declared either by federal or New York state authorities; or (v) any outbreak or escalation of hostilities or other national or international calamity or crises, if the effect of any such event specified in clauses (iii), (iv) or (v) make it impracticable to proceed with the sale or delivery of the Notes on the terms and in the manner contemplated in the Prospectus.

9. Representations and Indemnities to Survive. The respective agreements, representations, warranties, indemnities and other statements of the Company, its officers and you set forth in or made pursuant to this Agreement or any Terms Agreement will remain in full force and effect, regardless of any investigation made by you or on your behalf or the Company or any of the officers, directors or controlling persons referred to in Section 7 hereof, and will survive delivery of and payment for the Notes. The provisions of Sections 6 and 7 hereof shall survive the termination or cancellation of this Agreement.

10. Notices. All communications hereunder will be in writing and effective only on receipt, and, if sent to you, will be mailed, delivered or telecopied and confirmed to you, at the addresses specified in Schedule I hereto; or, if sent to the Company, will be mailed, delivered or telecopied and confirmed to International Lease Finance Corporation, 1999 Avenue of the Stars, 39th floor, Los Angeles, California 90067, Attention: President.

11. Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and controlling persons referred to in Section 7 hereof, and no other person will have any right or obligation hereunder.

12. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of New York.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement among you and the Company.

Very truly yours,

INTERNATIONAL LEASE
FINANCE CORPORATION

By: /s/ Alan H. Lund
Name:
Title:

The foregoing Agreement is

hereby confirmed and accepted
as of the date first above
written:

LEHMAN BROTHERS INC.

By: /s/ W. David Bauer
Name: W. David Bauer
Title: Managing Director

MERRILL LYNCH, PIERCE, FENNER
& SMITH INCORPORATED

By: /s/ Scott Primrose
Name: Scott Primrose
Title: Authorized Signatory

SALOMON BROTHERS INC

By: /s/ Pamela Kendall
Name: Pamela Kendall
Title: Vice President

MORGAN STANLEY & CO.
INCORPORATED

By: /s/ Richard W. Swift
Name: Richard W. Swift
Title: Managing Director

GOLDMAN, SACHS & CO.

/s/ Elizabeth J. Ford
Name: Elizabeth J. Ford
Title: Vice President

SCHEDULE I

Registration Statement No. 33-52763

Amount of the Notes: \$500,000,000

Amount of the Securities: \$[]

The Company agrees to pay Lehman Brothers Inc., Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated, Salomon Brothers Inc and Goldman, Sachs & Co. (individually, an "Agent") a commission equal to the following percentage of the principal amount of each Note sold by such Agent:

Term	Commission Rate
From 9 months to less than one year	.125%
From one year to less than 18 months	.150%
From 18 months to less than 2 years	.200%
From 2 years to less than 3 years	.250%
From 3 years to less than 4 years	.350%
From 4 years to less than 5 years	.450%
From 5 years to less than 6 years	.500%
From 6 years to less than 7 years	.550%
From 7 years to less than 10 years	.600%
From 10 years to less than 15 years	.625%
From 15 years to less than 20 years	.700%
From 20 years to 30 years	.750%

Address for Notice to Agents:

Lehman Brothers Inc.
 3 World Financial Center
 9th Floor
 New York, New York 10285
 Attention: Medium-Term Note Department, Ninth Floor
 Telecopy number: (212) 528-7035
 Telephone number: (212) 640-8400

Merrill Lynch & Co.
 Merrill Lynch, Pierce, Fenner
 & Smith Incorporated
 World Financial Center

North Tower, 10th Floor
New York, New York 10281-1301
Attention: MTN Product Management
Telecopy number: (212) 449-2234

Morgan Stanley & Co. Incorporated
1251 Avenue of the Americas
New York, New York 10020
Attention: Manager, Credit Department
(telecopy number: (212) 703-4575

with a copy to:

Morgan Stanley & Co. Incorporated
1221 Avenue of the Americas
New York, New York 10020
Attention: Managing Director, Debt Syndicate
(telecopy number: (212) 764-7490

Salomon Brothers Inc
Seven World Trade Center
31st Floor
New York, New York 10048
Attention: Medium-Term Note Department
(telecopy number: (212) 783-2274)

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Securities to be delivered by book-entry transfer.

SCHEDULE II

INTERNATIONAL LEASE FINANCE CORPORATION
(A California corporation)

Medium-Term Notes, Series

TERMS AGREEMENT

, 199

International Lease Finance Corporation
1999 Avenue of the Stars

39th Floor
Los Angeles, California 90067
Attention: President

Re: Distribution Agreement dated _____, 199

The undersigned agrees to purchase the following principal amount of Notes \$

Interest Rate:
Date of Maturity:
Redemption Date:
Purchase Price: %
Settlement Date and Time:

Exceptions, if any, to Section 4(k) of the Distribution Agreement:

[The certificate referred to in Section 4(h) of the Distribution Agreement, the opinions referred to in Section 4(i) of the Distribution Agreement and the accountants' letter referred to in Section 4(j) of the Distribution Agreement will be required.]

By:
Name:
Title:

Accepted:

International Lease Finance
Corporation

By:
Name:
Title:

EXHIBIT A

MEDIUM-TERM NOTE ADMINISTRATIVE
PROCEDURES FOR FIXED RATE AND FLOATING RATE NOTES
(Dated as of May 17, 1994)

Medium-Term Notes, Series G (the "Notes"), in the aggregate principal amount of up to U.S. \$500,000,000 are to be

offered on a continuing basis by International Lease Finance Corporation (the "Company") through Lehman Brothers Inc., Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated, Salomon Brothers Inc and Goldman, Sachs & Co., who, as agents (each an "Agent," and, collectively, the "Agents"), have agreed to use their best efforts to solicit offers to purchase the Notes from the Company. The Agents may also purchase Notes as principal for resale.

The Notes are being sold pursuant to a Distribution Agreement between the Company and the Agents, dated May 17, 1994 (the "Distribution Agreement"). The Notes will be issued pursuant to an Indenture (the "Indenture"), dated as of November 1, 1991, between the Company and Continental Bank, National Association, as trustee (the "Trustee"). A Registration Statement (the "Registration Statement", which term shall include any additional registration statements filed in connection with the Notes as provided in the introductory paragraph of the Distribution Agreement) with respect to the Notes has been filed with the Securities and Exchange Commission (the "Commission"). The most recent basic Prospectus included in the Registration Statement, as supplemented with respect to the Notes, is herein referred to as the "Prospectus Supplement." The most recent supplement to the Prospectus with respect to the specific terms of the Notes is herein referred to as the "Pricing Supplement."

The Notes will either be issued (a) in book-entry form and represented by one or more fully registered Notes (each, a "Book-Entry Note") delivered to the Trustee, as agent for The Depository Trust Company ("DTC"), and recorded in the book-entry system maintained by DTC, or (b) in certificated form delivered to the purchaser thereof or a person designated by such purchaser. Owners of beneficial interests in Notes issued in book-entry form will be entitled to physical delivery of Notes in certificated form equal in principal amount to their respective beneficial interests only upon certain limited circumstances described in the Prospectus.

General procedures relating to the issuance of all Notes are set forth in Part I hereof. Additionally, Notes issued in book-entry form will be issued in accordance with the procedures set forth in Part II hereof and Notes issued in certificated form will be issued in accordance with the procedures set forth in Part III hereof. Capitalized terms used herein that are not otherwise defined shall have the meanings ascribed thereto in the Indenture or the Notes, as the case may be.

PART I: PROCEDURES OF GENERAL
APPLICABILITY

Date of Issuance/
Authentication:

Each Note will be dated as of the date of its authentication by the Trustee. Each Note shall also bear an original issue date (the "Original Issue Date"). The Original Issue Date shall remain the same for all Notes subsequently issued upon transfer, exchange or substitution of an original Note regardless of their dates of authentication.

Maturities:

Each Note will mature on a date selected by the purchaser and agreed to by the Company which is not less than nine months nor more than thirty years from its Original Issue Date; provided, however, that Notes bearing interest at rates determined by reference to selected indices ("Floating Rate Notes") will mature on an Interest Payment Date.

Registration:

Notes will be issued only in fully registered form.

Calculation of
Interest:

In the case of Notes bearing interest at fixed rates ("Fixed Rate Notes") interest (including payments for partial periods) will be calculated and paid on the basis of a 360-day year of twelve 30-day months. In the case of Floating Rate Notes, interest will be calculated and paid on the basis of the actual number of days in the interest period divided by 360 for Commercial Paper Rate, Federal Funds Rate, Prime Rate, LIBOR Notes and LIBID Notes and on the basis of the actual number of days in the interest period divided by the actual number of days in the year for Treasury Rate Notes.

Acceptance and
Rejection of
Offers:

The Company shall have the sole right to accept offers to purchase Notes from the Company and may reject any such offer in whole or in part. Each Agent shall communicate to the Company, orally or in writing, each reasonable offer to purchase Notes from the Company received by it. Each Agent shall have the right, in its discretion reasonably exercised, without notice to the Company, to reject any offer to purchase Notes through it in whole or in part.

Preparation
of Pricing
Supplement:

If any offer to purchase a Note is accepted by the Company, the Company, with the assistance of the Agent which presented such offer (the "Presenting Agent"), will prepare a Pricing Supplement reflecting the terms of such Note and file 10 Pricing Supplements relating to the Notes and the plan of distribution thereof, if changed (the "Supplemented Prospectus"), with the Commission in accordance with Rule 424 under the Securities Act of 1933, as amended (the "Act"). The Presenting Agent will cause a stickered Supplemented Prospectus to be delivered to the purchaser of the Note.

In addition, the Company shall deliver each completed Pricing Supplement, via next day mail or telecopy to arrive no later than 11:00 A.M. on the Business Day following the trade date, to the Presenting Agent at the following locations:

If to Lehman Brothers Inc.:

Lehman Special Securities Inc.
Prospectus
Delivery Department
Attn: Andrea Springer
Telecopy: (212) 464-6960
34 Hubert Street, 3rd Floor
New York, New York 10013

also for record keeping purpose, please
send a copy to:

Lehman Brothers Inc.
Medium-Term Note Department
3 World Financial Center
Ninth Floor
New York, New York 10285
Telephone: (212) 640-8400
Telecopy: (212) 528-7035

If to Merrill Lynch Co.:

Merrill Lynch & Co.
Tritech Services

4 Corporate Place
Corporate Park 287
Piscataway, NJ 08854
Attn: Final Prospectus Unit/
Nachman Kimerling
Telephone: (908) 878-6525/6526/6527
Telecopy: (908) 878-6530

also, for record keeping purposes, please
send a copy to:

Merrill Lynch & Co.,
Merrill Lynch, Pierce, Fenner &
Smith Incorporated
Merrill Lynch World Headquarters
World Financial Center
North Tower, 10th Floor
New York, NY 10281-1310
Attn: MTN Product Management
Telephone: (212) 449-3780
Telecopy: (212) 449-2234

If to Morgan Stanley & Co. Incorporated:

Morgan Stanley and Co. Incorporated
1221 Avenue of the Americas
4th Floor
New York, New York 10020
Attention: Medium-Term Notes
Trading Desk/
Carlos Cabrera
Telephone: (212) 296-5830
Telecopy: (212) 764-7490

If to Salomon Brothers Inc:

Salomon Brothers Inc
8800 Hidden River Parkway
Tampa Florida 33637
Attention: Enrique Castro
Telephone: (813) 558-7165
Telecopy: (813) 558-4123

If to Goldman, Sachs & Co.:

Goldman, Sachs & Co.
85 Broad Street, 27th Floor
New York, New York 10004
Attention: Medium Term Note
Desk/Patti Parisi, Karen Robertson
Telephone: (212) 902-1482

In each instance that a Pricing Supplement is prepared, the Agents will affix the Pricing Supplement to Supplemented Prospectuses prior to their use. Outdated Pricing Supplements, and the Supplemented Prospectuses to which they are attached (other than those retained for files) will be destroyed.

Settlement:

The receipt of immediately available funds by the Company in payment for a Note and the authentication and delivery of such Note shall, with respect to such Note, constitute "settlement." Offers accepted by the Company will be settled from three to five Business Days after the Company's acceptance of the offer, or at a time as the purchaser and the Company shall agree, pursuant to the timetable for settlement set forth in Parts II and III hereof under "Settlement Procedures" with respect to Book-Entry Notes and Certificated Notes, respectively. If procedures A and B of the applicable Settlement Procedures with respect to a particular offer are not completed on or before the time set forth under the applicable "Settlement Procedures Timetable," such offer shall not be settled until the Business Day following the completion of settlement procedures A and B or such later date as the purchaser and the Company shall agree.

In the event of a purchase of Notes by any Agent as principal, appropriate settlement details will be as agreed between the Agent and the Company pursuant to the applicable Terms Agreement.

Procedure for
Changing Rates
or Other
Variable Terms:

When a decision has been reached to change the interest rate or any other variable term on any Notes being sold by the Company, the Company will promptly advise the Agents and the Agents will forthwith suspend solicitation of offers to purchase such Notes. The Agents will telephone the Company with recommendations as to the changed interest rates or other variable terms. At such time as the

Company advises the Agents of the new interest rates or other variable terms, the Agents may resume solicitation of offers to purchase such Notes. Until such time only "indications of interest" may be recorded. Immediately after acceptance by the Company of an offer to purchase at a new interest rate or new variable term, the Company, the Presenting Agent and the Trustee shall follow the procedures set forth under the applicable "Settlement Procedures."

Suspension of
Solicitation;
Amendment
or Supplement:

The Company may instruct the Agents to suspend solicitation of purchases at any time. Upon receipt of such instructions the Agents will forthwith suspend solicitation of offers to purchase from the Company until such time as the Company has advised them that solicitation of offers to purchase may be resumed. If the Company decides to amend the Registration Statement (including incorporating any documents by reference therein) or supplement any of such documents (other than to change rates or other variable terms), it will promptly advise the Agents and will furnish the Agents and their counsel with copies of the proposed amendment (including any document proposed to be incorporated by reference therein) or supplement. One copy of such filed document, along with a copy of the cover letter sent to the Commission, will be delivered or mailed to the Agents at the following respective addresses:

Lehman Brothers Inc.
3 World Financial Center
New York, New York 10285
Attention: Medium-Term Note
Department, Ninth Floor

Merrill Lynch & Co.
Merrill Lynch, Pierce,
Fenner & Smith Incorporated
World Financial Center
North Tower
250 Vesey Street
New York, New York 10281

Attention: MTN Product Management

Morgan Stanley & Co. Incorporated
1221 Avenue of the Americas
Capital Markets Services, 4th Floor
New York, New York 10020
Attention: Debt Syndicate

Salomon Brothers Inc
Seven World Trade Center
31st Floor
New York, New York 10048
Attention: Medium-Term Note
Department

Goldman, Sachs & Co.
85 Broad Street, 27th Floor
New York, New York 10004
Attention: Medium Term Note
Desk/Patti Parisi,
Karen Robertson

In the event that at the time the solicitation of offers to purchase from the Company is suspended (other than to change interest rates or other variable terms) there shall be any orders outstanding which have not been settled, the Company will promptly advise the Agents and the Trustee whether such orders may be settled and whether copies of the Prospectus as theretofore amended and/or supplemented as in effect at the time of the suspension may be delivered in connection with the settlement of such orders. The Company will have the sole responsibility for such decision and for any arrangements which may be made in the event that the Company determines that such orders may not be settled or that copies of such Prospectus may not be so delivered.

Delivery of
Prospectus:

A copy of the most recent Prospectus, Prospectus Supplement and Pricing Supplement must accompany or precede the earlier of (a) the written confirmation of a sale sent to a customer or his agent and (b) the delivery of Notes to a customer or his agent.

Authenticity of
Signatures:

The Agents will have no obligations or liability to the Company or the Trustee in respect of the authenticity of the signature

of any officer, employee or agent of the Company or the Trustee on any Note.

Documents

Incorporated

by Reference: The Company shall supply the Agents with an adequate supply of all documents incorporated by reference in the Registration Statement.

Business Day:

"Business Day" means any day that is not a Saturday or Sunday, and that, in The City of New York (and with respect to LIBOR Notes, the City of London), is not a day on which banking institutions are generally obligated or authorized by law to close.

PART II: PROCEDURES FOR NOTES ISSUED
IN BOOK-ENTRY FORM

In connection with the qualification of Notes issued in book-entry form for eligibility in the book-entry system maintained by DTC, the Trustee will perform the custodial, document control and administrative functions described below, in accordance with its respective obligations under a Letter of Representation from the Company and the Trustee to DTC (the "Certificate Agreement"), and its obligations as a participant in DTC, including DTC's Same-Day Funds Settlement System ("SDFS").

Issuance:

All Fixed Rate Notes issued in book-entry form having the same Original Issue Date, interest rate and Stated Maturity (collectively, the "Fixed Rate Terms") will be represented initially by a single global security in fully registered form without coupons (each, a "Book-Entry Note"); and all Floating Rate Notes issued in book-entry form having the same Original Issue Date, base rate upon which interest may be determined (each, a "Base Rate"), which may be the Commercial Paper Rate, the Treasury Rate, LIBOR, LIBID, the CD Rate, the Federal Funds Rate, the Prime Rate, any other rate set forth by the Company, Initial Interest Rate, Index Maturity, Spread or Spread Multiplier, if any, the minimum interest rate, if any, the maximum interest rate, if any, and the Stated Maturity (collectively, "Floating Rate Terms") will be represented initially by a single Book-Entry Note.

Each Book-Entry Note will be dated and issued as of the date of its authentication by the Trustee. Each Book-Entry Note will bear an Interest Accrual Date, which will be (a) with respect to an original Book-Entry Note (or any portion thereof), its Original Issue Date and (b) with respect to any Book-Entry Note (or portion thereof) issued subsequently upon exchange of a Book-Entry Note or in lieu of a destroyed, lost or stolen Book-Entry Note, the most recent Interest Payment Date to which interest has been paid or duly provided for on the predecessor Book-Entry Note or Notes (or if no such payment or provision has been made, the original Issue Date of the predecessor Book-Entry Note or Notes), regardless of the date of authentication of such subsequently issued Book-Entry Note. No Book-Entry Note shall represent any Note issued in certificated form.

Identification:

The Company has arranged with the CUSIP Service Bureau of Standard & Poor's Corporation (the "CUSIP Service Bureau") for the reservation of approximately 900 CUSIP numbers which have been reserved for and relating to Book-Entry Notes and the Company has delivered to the Trustee and DTC such list of such CUSIP numbers. The Company will assign CUSIP numbers to Book-Entry Notes as described below under Settlement Procedure B.

DTC will notify the CUSIP Service Bureau periodically of the CUSIP numbers that the Company has assigned to Book-Entry Notes. The Trustee will notify the Company at any time when fewer than 100 of the reserved CUSIP numbers remain unassigned to Book-Entry Notes, and, if it deems necessary, the Company will reserve additional CUSIP numbers for assignment to Book-Entry Notes. Upon obtaining such additional CUSIP numbers, the Company will deliver a list of such additional numbers to the Trustee and DTC. Book-Entry Notes having an aggregate principal amount in excess of \$150,000,000 and otherwise required to be represented by the same Global Certificate will instead be represented by two or more Global Certificates which shall all be assigned the same CUSIP number.

Registration: Each Book-Entry Note will be registered in the name of Cede & Co., as nominee for DTC, on the register maintained by the Trustee under the Indenture. The beneficial owner of a Note issued in book-entry form (i.e., an owner of a beneficial interest in a Book-Entry Note) (or one or more indirect participants in DTC designated by such owner) will designate one or more participants in DTC (with respect to such Note issued in book-entry form, the "Participants") to act as agent for such beneficial owner in connection with the book-entry system maintained by DTC, and DTC will record in book-entry form, in accordance with instructions provided by such Participants, a credit balance with respect to such Note issued in book-entry form in the account of such Participants. The ownership interest of such beneficial owner in such Note issued in book-entry form will be recorded through the records of such Participants or through the separate records of such Participants and one or more indirect participants in DTC.

Transfers: Transfers of a Book-Entry Note will be accomplished by book entries made by DTC and, in turn, by Participants (and in certain cases, one or more indirect participants in DTC) acting on behalf of beneficial transferors and transferees of such Book-Entry Note.

Exchanges: The Trustee may deliver to DTC and the CUSIP Service Bureau at any time a written notice specifying (a) the CUSIP numbers of two or more Book-Entry Notes Outstanding on such date that represent Book-Entry Notes having the same Fixed Rate Terms or Floating Rate Terms, as the case may be, (other than Original Issue Dates) and for which interest has been paid to the same date; (b) a date, occurring at least 30 days after such written notice is delivered and at least 30 days before the next Interest Payment Date for the related Notes issued in book-entry form, on which such Book-Entry Notes shall be exchanged for a single replacement Book-Entry Note; and (c) a new CUSIP number, obtained from the Company, to be assigned to such replacement Book-Entry Note.

Upon receipt of such a notice, DTC will send to its participants (including the Trustee) a written reorganization notice to the effect that such exchange will occur on such date. Prior to the specified exchange date, the Trustee will deliver to the CUSIP Service Bureau written notice setting forth such exchange date and the new CUSIP number and stating that, as of such exchange date, the CUSIP numbers of the Book-Entry Notes to be exchanged will no longer be valid. On the specified exchange date, the Trustee will exchange such Book-Entry Notes for a single Book-Entry Note bearing the new CUSIP number and the CUSIP numbers of the exchanged Book-Entry Notes will, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. Notwithstanding the foregoing, if the Book-Entry Notes to be exchanged exceed \$150,000,000 in aggregate principal amount, one replacement Book-Entry Note will be authenticated and issued to represent \$150,000,000 of principal amount of the exchanged Book-Entry Notes and an additional Book-Entry Note or Notes will be authenticated and issued to represent any remaining principal amount of such Book-Entry Notes (See "Denominations" below).

Denominations:

All Notes issued in book-entry form will be denominated in U.S. dollars. Notes issued in book-entry form will be issued in denominations of \$1,000 and any larger denomination which is an integral multiple of \$1,000. Book-Entry Notes will be denominated in principal amounts not in excess of \$150,000,000. If one or more Notes issued in book-entry form having an aggregate principal amount in excess of \$150,000,000 would, but for the preceding sentence, be represented by a single Book-Entry Note, then one Book-Entry Note will be issued to represent \$150,000,000 principal amount of such Note or Notes issued in book-entry form and an additional Book-Entry Note or Notes will be issued to represent any remaining principal amount of such Note or Notes issued in book-entry form.

In such a case, each of the Book-Entry Notes

representing such Note or Notes issued in book-entry form shall be assigned the same CUSIP number.

Interest:

General. Interest on each Note issued in book-entry form will accrue from the Interest Accrual Date of the Book-Entry Note representing such Note. Each payment of interest on a Note issued in book-entry form will include interest accrued through and including the day preceding, as the case may be, the Interest Payment Date (provided that in the case of Floating Rate Notes which reset weekly, interest payments will include interest accrued to and including the Regular Record Date immediately preceding the Interest Payment Date), or the Stated Maturity (each Stated Maturity or earlier redemption or repayment is referred to herein as a "Maturity"). Interest payable at Maturity of a Note issued in book-entry form will be payable to the Person to whom the principal of such Note is payable. DTC will arrange for each pending deposit message described under Settlement Procedure C below to be transmitted to Standard & Poor's which will use the information in the message to include certain terms of the related Book-Entry Note in the appropriate daily bond report published by Standard & Poor's.

Regular Record Dates. Unless otherwise specified in the applicable Pricing Supplement, the Regular Record Date with respect to any Interest Payment Date for a Fixed Rate Note shall be the close of business on the date 15 calendar days (whether or not a Business Day) preceding such Interest Payment Date. The Regular Record Date with respect to any Interest Payment Date for a Floating Rate Note shall be the close of business on the date 15 calendar days (whether or not a Business Day) preceding such Interest Payment Date.

Interest Payment Dates. Interest payments will be made on each Interest Payment Date commencing with the first Interest Payment Date following the Original Issue Date; provided, however, the first payment of interest on any Book-Entry Note originally

issued between a Regular Record Date and an Interest Payment Date will occur on the Interest Payment Date following the next Regular Record Date.

If an Interest Payment Date with respect to any Floating Rate Note issued in book-entry form would otherwise fall on a day that is not a Business Day with respect to such Note, such Interest Payment Date will be the following day that is a Business Day with respect to such Note, except that in the case of a LIBOR or LIBID Note, if such day falls in the next calendar month, such Interest Payment Date will be the preceding day that is a London Business Day.

Fixed Rate Notes. Unless otherwise specified in the applicable Pricing Supplement, interest payments on Fixed Rate Notes issued in book-entry form will be made semi-annually on April 15 and October 15 of each year and at Maturity.

Floating Rate Notes. Interest payments on Floating Rate Notes issued in book-entry form will be made as specified in the Floating Rate Note.

Notice of Interest Payments and Regular Record Dates. On the first Business Day of March, June, September and December of each year, the Trustee will deliver to the Company and DTC a written list of Regular Record Dates and Interest Payment Dates that will occur during the six-month period beginning on such first Business Day with respect to Floating Rate Notes issued in book-entry form. Promptly after each Interest Determination Date for Floating Rate Notes issued in book-entry form, the Trustee will notify Standard & Poor's of the interest rates determined on such Interest Determination Date.

Payments of
Principal and
Interest:

Payments of Interest Only. Promptly after each Regular Record Date, the Trustee will deliver to the Company and DTC a written notice specifying by CUSIP number the amount of interest to be paid on each Book-Entry Note on the following Interest Payment Date (other

than an Interest Payment Date coinciding with Maturity) and the total of such amounts. DTC will confirm the amount payable on each Book-Entry Note on such Interest Payment Date by referring to the daily bond reports published by Standard & Poor's. On such Interest Payment Date, the Company will pay to the Trustee, and the Trustee in turn will pay to DTC, such total amount of interest due (other than at Maturity), at the times and in the manner set forth below under "Manner of Payment".

Payments at Maturity. On or about the first Business Day of each month, the Trustee will deliver to the Company and DTC a written list of principal, interest and premium, if any, to be paid on each Book-Entry Note maturing either at Stated Maturity or on a Redemption Date in the following month. The Trustee, the Company and DTC will confirm the amounts of such principal and interest payments with respect to a Book-Entry Note on or about the fifth Business Day preceding the Maturity of such Book-Entry Note. At such Maturity the Company will pay to the Trustee, and the Trustee in turn will pay to DTC, the principal amount of such Note, together with interest and premium, if any, due at such Maturity, at the times and in the manner set forth below under "Manner of Payment". If any Maturity of a Book-Entry Note is not a Business Day, the payment due on such day shall be made on the next succeeding Business Day and no interest shall accrue on such payment for the period from and after such Maturity. Promptly after payment to DTC of the principal, interest and premium, if any, due at the Maturity of such Book-Entry Note, the Trustee will cancel such Book-Entry Note and deliver it to the Company with an appropriate debit advice. On the first Business Day of each month, the Trustee will deliver to the Company a written statement indicating the total principal amount of Outstanding Book-Entry Notes as of the immediately preceding Business Day.

Manner of Payment. The total amount of any principal, premium, if any, and interest due on Book-Entry Notes on any Interest Payment Date or at Maturity shall be paid by the

Company to the Trustee in funds available for use by the Trustee as of 9:30 a.m., New York City time, on such date. The Company will make such payment on such Book-Entry Notes by instructing the Trustee to withdraw funds from an account maintained by the Company at the Trustee. The Company will confirm such instructions in writing to the Trustee. Prior to 10:00 a.m., New York City time, on such date or as soon as possible thereafter, the Trustee will pay by separate wire transfer (using Fedwire message entry instructions in a form previously specified by DTC) to an account at the Federal Reserve Bank of New York previously specified by DTC, in funds available for immediate use by DTC, each payment of interest, principal and premium, if any, due on a Book-Entry Note on such date. Thereafter on such date, DTC will pay, in accordance with its SDFS operating procedures then in effect, such amounts in funds available for immediate use to the respective Participants in whose names such Notes are recorded in the book-entry system maintained by DTC. Neither the Company nor the Trustee shall have any responsibility or liability for the payment by DTC of the principal of, or interest on, the Book-Entry Notes to such Participants.

Withholding Taxes. The amount of any taxes required under applicable law to be withheld from any interest payment on a Note will be determined and withheld by the Participant, indirect participant in DTC or other Person responsible for forwarding payments and materials directly to the beneficial owner of such Note.

Settlement
Procedures:
Note

Settlement Procedures with regard to each in book-entry form sold by each Agent, as agent of the Company, will be as follows:

- A. The Presenting Agent will advise the Company by telephone of the following Settlement Information:
 - 1. Taxpayer identification number of the purchaser.

2. Principal amount of the Note.
3. Fixed Rate Notes:
 - a) interest rate; and
 - b) redemption or optional repayment dates, if any

Floating Rate Notes:

 - a) interest rate basis;
 - b) initial interest rate;
 - c) spread or spread multiplier, if any;
 - d) interest rate reset dates;
 - e) interest rate reset period;
 - f) interest payment dates;
 - g) interest payment period;
 - h) index maturity;
 - i) calculation agent;
 - j) maximum interest rate, if any;
 - k) minimum interest rate, if any;
 - l) calculation date;
 - m) interest determination dates; and
 - n) redemption or optional repayment dates, if any
4. Price to public of the Note.
5. Trade date.
6. Settlement Date (Original Issue Date).
7. Maturity.
8. Net proceeds to the Company.
9. Agent's commission.
- B. The Company will assign a CUSIP number to the Book-Entry Note representing such Note and then advise the Trustee by electronic transmission of the above settlement information received from the Presenting Agent, such CUSIP number and the name of the Agent.

- C. The Trustee will communicate to DTC and the Agent through DTC's Participant Terminal System, a pending deposit message specifying the following settlement information:
1. The information set forth in Settlement Procedure A.
 2. Identification numbers of the participant accounts maintained by DTC on behalf of the Trustee and the Agent.
 3. Identification as a Fixed Rate Book-Entry Note or Floating Rate Book-Entry Note.
 4. Initial Interest Payment Date for such Note, number of days by which such date succeeds the related record date for DTC purposes (or, in the case of Floating Rate Notes which reset daily or weekly, the date five calendar days preceding the Interest Payment Date) and, if then calculable, the amount of interest payable on such Interest Payment Date (which amount shall have been confirmed by the Trustee).
 5. CUSIP number of the Book-Entry Note representing such Note.
 6. Whether such Book-Entry Note represents any other Notes issued or to be issued in book-entry form.
 7. The Trustee will advise the Presenting Agent by telephone of the CUSIP number as soon as possible.
- D. The Company will complete and deliver to the Trustee a Book-Entry Note representing such Note in a form that has been approved by the Company, the Agents and the Trustee.
- E. The Trustee will authenticate the Book-Entry Note representing such Note.
- F. DTC will credit such Note to the participant account of the Trustee

maintained by DTC.

- G. The Trustee will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC (i) to debit such Note to the Trustee's participant account and credit such Note to the participant account of the Presenting Agent maintained by DTC and (ii) to debit the settlement account of the Presenting Agent and credit the settlement account of the Trustee maintained by DTC, in an amount equal to the price of such Note less such Agent's commission. Any entry of such a deliver order shall be deemed to constitute a representation and warranty by the Trustee to DTC that (i) the Book-Entry Note representing such Note has been issued and authenticated and (ii) the Trustee is holding such Book-Entry Note pursuant to the Medium Term Note Certificate Agreement between the Trustee and DTC.
- H. The Presenting Agent will enter an SDFS deliver order through DTC's Participant Terminal System instructing DTC (i) to debit such Note to the Presenting Agent's participant account and credit such Note to the participant account of the Participants maintained by DTC and (ii) to debit the settlement accounts of such Participants and credit the settlement account of the Presenting Agent maintained by DTC, in an amount equal to the initial public offering price of such Note.
- I. Transfers of funds in accordance with SDFS deliver orders described in Settlement Procedures G and H will be settled in accordance with SDFS operating procedures in effect on the Settlement Date.
- J. The Trustee will credit to an account of the Company maintained at the Trustee funds available for immediate use in the amount transferred to the Trustee in accordance with Settlement Procedure G.

- K. The Trustee will send a copy of the Book-Entry Note by first class mail to the Company together with a statement setting forth the principal amount of Notes Outstanding as of the related Settlement Date after giving effect to such transaction and all other offers to purchase Notes of which the Company has advised the Trustee but which have not yet been settled.
- L. The Agent will confirm the purchase of such Note to the purchaser either by transmitting to the Participant with respect to such Note a confirmation order through DTC's Participant Terminal System or by mailing a written confirmation to such purchaser.

Settlement Procedures

Timetable:

For orders of Notes accepted by the Company, Settlement Procedures "A" through "L" set forth above shall be completed as soon as possible but not later than the respective times (New York City time) set forth below:

Settlement Procedure

Time

A-B	11:00 a.m. on the trade date
C	2:00 p.m. on the trade date
D	3:00 p.m. on the Business Day before Settlement Date
E	9:00 a.m. on Settlement Date
F	10:00 a.m. on Settlement Date
G-H	No later than 2:00 p.m. on Settlement Date
I	4:45 p.m. on Settlement Date
J-L	5:00 p.m. on Settlement Date

If a sale is to be settled more than one Business Day after the sale date, Settlement Procedures A, B and C may, if necessary, be completed at any time prior to the specified times on the first Business Day after such sale date. In connection with a sale which is

to be settled more than one Business Day after the trade date, if the initial interest rate for a Floating Rate Note is not known at the time that Settlement Procedure A is completed, Settlement Procedures B and C shall be completed as soon as such rates have been determined, but no later than 11:00 a.m. and 2:00 p.m., New York City time, respectively, on the second Business Day before the Settlement Date. Settlement Procedure I is subject to extension in accordance with any extension of Fedwire closing deadlines and in the other events specified in the SDFS operating procedures in effect on the Settlement Date.

If settlement of a Note issued in book-entry form is rescheduled or cancelled, the Trustee will deliver to DTC, through DTC's Participant Terminal system, a cancellation message to such effect by no later than 2:00 p.m., New York City time, on the Business Day immediately preceding the scheduled Settlement Date.

Failure to Settle: If the Trustee fails to enter an SDFS deliver order with respect to a Book-Entry Note issued in book-entry form pursuant to Settlement Procedure G, the Trustee may deliver to DTC, through DTC's Participant Terminal System, as soon as practicable a withdrawal message instructing DTC to debit such Note to the participant account of the Trustee maintained at DTC. DTC will process the withdrawal message, provided that such participant account contains a principal amount of the Book-Entry Note representing such Note that is at least equal to the principal amount to be debited. If withdrawal messages are processed with respect to all the Notes represented by a Book-Entry Note, the Trustee will mark such Book-Entry Note "cancelled", make appropriate entries in its records and send such cancelled Book-Entry Note to the Company. The CUSIP number assigned to such Book-Entry Note shall, in accordance with CUSIP Service Bureau procedures, be cancelled and not immediately reassigned. If withdrawal messages are processed with respect to a portion of the Notes represented by a Book-Entry Note, the Trustee will exchange such Book-Entry Note for

two Book-Entry Notes, one of which shall represent the Book-Entry Notes for which withdrawal messages are processed and shall be cancelled immediately after issuance, and the other of which shall represent the other Notes previously represented by the surrendered Book-Entry Note and shall bear the CUSIP number of the surrendered Book-Entry Note.

If the purchase price for any Book-Entry Note is not timely paid to the Participants with respect to such Note by the beneficial purchaser thereof (or a person, including an indirect participant in DTC, acting on behalf of such purchaser), such Participants and, in turn, the related Agent may enter SDFS deliver orders through DTC's Participant Terminal System reversing the orders entered pursuant to Settlement Procedures G and H, respectively. Thereafter, the Trustee will deliver the withdrawal message and take the related actions described in the preceding paragraph. If such failure shall have occurred for any reason other than default by the applicable Agent to perform its obligations hereunder or under the Distribution Agreement, the Company will reimburse such Agent on an equitable basis for its loss of the use of funds during the period when the funds were credited to the account of the Company.

Notwithstanding the foregoing, upon any failure to settle with respect to a Book-Entry Note, DTC may take any actions in accordance with its SDFS operating procedures then in effect. In the event of a failure to settle with respect to a Note that was to have been represented by a Book-Entry Security also representing other Notes, the Trustee will provide, accordance with Settlement Procedures D and E, for the authentication and issuance of a Book-Entry Note representing such remaining Notes and will make appropriate entries in its records.

PART III: PROCEDURES FOR NOTES ISSUED IN CERTIFICATED FORM

Denominations: The Notes will be issued in denominations of

U.S. \$1,000 and integral multiples of U.S. \$1,000 in excess thereof.

Interest:

Each Note will bear interest in accordance with its terms. Interest will begin to accrue on the Original Issue Date of a Note for the first interest period and on the most recent interest payment date to which interest has been paid for all subsequent interest periods. Each payment of interest shall include interest accrued to, but excluding, the date of such payment. Unless otherwise specified in the applicable Pricing Supplement, interest payments in respect of Fixed Rate Notes will be made semi-annually on April 15 and October 15 of each year and at Maturity. However, the first payment of interest on any Note issued between a Record Date and an Interest Payment Date will be made on the Interest Payment Date following the next succeeding Record Date. Unless otherwise specified in the applicable Pricing Supplement, the Record Date for any payment of interest shall be the close of business 15 calendar days prior to the applicable Interest Payment Date. Interest at Maturity will be payable to the person to whom the principal is payable.

Notwithstanding the above, in the case of Floating Rate Notes which reset weekly, interest payments shall include accrued interest from, and including, the date of issue or from, but excluding, the last date in respect of which interest has been accrued and paid, as the case may be, through, and including, the record date which is 15 calendar days immediately preceding such Interest Payment Date (the "Record Date"), except that at Maturity the interest payable will include interest accrued to, but excluding, the Maturity date. For additional special provisions relating to Floating Rate Notes, see the Prospectus Supplement.

Payments of
Principal and
Interest:

Upon presentment and delivery of the Note, the Trustee will pay the principal amount of each Note at Maturity and the final installment of interest in immediately available funds. All

interest payments on a Note, other than interest due at Maturity, will be made by check drawn on the Trustee and mailed by the Trustee to the person entitled thereto as provided in the Note. However, holders of ten million dollars or more in aggregate principal amount of Notes (whether having identical or different terms and provisions) shall be entitled to receive payments of interest, other than at Maturity, by wire transfer in immediately available funds to a designated account maintained in the United States upon receipt by the Trustee of written instructions from such a holder not later than the regular Record Date for the related Interest Payment Date. Any payment of principal or interest required to be made on an Interest Payment Date or at Maturity of a Note which is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date or at Maturity, as the case may be, and no interest shall accrue for the period from and after such Interest Payment Date or Maturity.

The Trustee will provide monthly to the Company a list of the principal and interest to be paid on Notes maturing in the next succeeding month. The Trustee will be responsible for withholding taxes on interest paid as required by applicable law, but shall be relieved from any such responsibility if it acts in good faith and in reliance upon an opinion of counsel.

Notes presented to the Trustee at Maturity for payment will be cancelled by the Trustee. All cancelled Notes held by the Trustee shall be destroyed, and the Trustee shall furnish to the Company a certificate with respect to such destruction.

Settlement

Procedures:

Settlement Procedures with regard to each Note purchased through any Agent, as agent, shall be as follows:

- A. The Presenting Agent will advise the Company by telephone of the following Settlement information with regard to each Note:

1. Exact name in which the Note is to be registered (the "Registered Owner").
2. Exact address or addresses of the Registered Owner for delivery, notices and payments of principal and interest.
3. Taxpayer identification number of the Registered Owner.
4. Principal amount of the Note.
5. Denomination of the Note.
6. Fixed Rate Notes:
 - a) interest rate; and
 - b) redemption or optional repayment dates, if any

Floating Rate Notes:

- a) interest rate basis;
 - b) initial interest rate;
 - c) spread or spread multiplier, if any;
 - d) interest rate reset dates;
 - e) interest rate reset period;
 - f) interest payment dates;
 - g) interest payment period;
 - h) index maturity;
 - i) calculation agent;
 - j) maximum interest; rate, if any;
 - k) minimum interest rate, if any;
 - l) calculation date;
 - m) interest determination date; and
 - n) redemption or optional repayment dates, if any
7. Price to public of the Note.
 8. Settlement date (Original Issue Date).
 9. Maturity Date.
 10. Net proceeds to the Company.
 11. Agent's Commission.
- B. The Company shall provide to the Trustee the above Settlement information received

from the Agent and shall cause the Trustee to issue, authenticate and deliver Notes. The Company also shall provide to the Trustee and/or Agent a copy of the applicable Pricing Supplement.

C. The Trustee will complete the preprinted 4-ply Note packet containing the following documents in forms approved by the Company, the Presenting Agent and the Trustee:

1. Note with Agent's customer confirmation.
2. Stub 1 - for Trustee.
3. Stub 2 - for Agent.
4. Stub 3 - for the Company.

D. With respect to each trade, the Trustee will deliver the Notes and Stub 2 thereof to the Presenting Agent at the following applicable address:

If to Lehman Brothers Inc.:

Lehman Brothers Inc.
One Battery Park Plaza
Second Floor
New York, New York 10004
Attention: Edward Steffens

If to Merrill Lynch & Co.:

Merrill Lynch, Pierce, Fenner &
Smith Incorporated
75 Barclay Street
Ground Floor, Window C
New York, New York 10080
Attention: Kevin Brennan

If to Morgan Stanley & Co. Incorporated:

Bank of New York
Dealer Clearance Department
1 Wall Street, 4th Floor
New York, New York 10005

Attention: For the Account of
Morgan Stanley & Co.
Incorporated

If to Salomon Brothers Inc:

Bank of New York
Dealer Clearance Department
1 Wall Street, 4th Floor
New York, New York 10005
Attention: For the Account of
Salomon Brothers Inc

If to Goldman, Sachs & Co.:

Goldman, Sachs & Co.
85 Broad Street, 6th Floor
New York, New York 10004
Attention: Medium Term Note Desk

The Trustee will keep Stub 1. The Presenting Agent will acknowledge receipt of the Note through a broker's receipt and will keep Stub

2. Delivery of the Note will be made only against such acknowledgement of receipt. Upon determination that the Note has been authorized, delivered and completed as aforementioned, the Presenting Agent will wire the net proceeds of the Note after deduction of its applicable commission to the Company pursuant to standard wire instructions given by the Company.

E. The Presenting Agent will deliver the Note (with confirmations), as well as a copy of the Prospectus and any applicable Prospectus Supplement or Supplements received from the Trustee to the purchaser against payment in immediately available funds.

F. The Trustee will send Stub 3 to the Company.

Settlement
Procedures
Timetable:

For offers accepted by the Company, Settlement Procedures "A" through "F" set forth above shall be completed on or before the respective times set forth below:

Settlement
Procedure

Time

A-B	3:00 PM on Business Day prior to settlement
C-D	2:15 PM on day of settlement
E	3:00 PM on day of settlement

Failure to Settle: In the event that a purchaser of a Note from the Company shall either fail to accept delivery of or make payment for a Note on the date fixed for settlement, the Presenting Agent will forthwith notify the Trustee and the Company by telephone, confirmed in writing, and return the Note to the Trustee.

The Trustee, upon receipt of the Note from the Agent, will immediately advise the Company and the Company will promptly arrange to credit the account of the Presenting Agent in an amount of immediately available funds equal to the amount previously paid by such Agent in settlement for the Note. Such credits will be made on the settlement date if possible, and in any event not later than the Business Day following the settlement date; provided that the Company has received notice on the same day. If such failure shall have occurred for any reason other than failure by such Agent to perform its obligations hereunder or under the Distribution Agreement, the Company will reimburse such Agent on an equitable basis for its loss of the use of funds during the period when the funds were credited to the account of the Company. Immediately upon receipt of the Note in respect of which the failure occurred, the Trustee will cancel and destroy the Note, make appropriate entries in its records to reflect the fact that the Note was never issued, and accordingly notify in writing the Company.

CERTIFICATE OF PRESIDENT AND CHIEF EXECUTIVE OFFICER AND
SECRETARY
PURSUANT TO SECTIONS 201, 301 AND 303
OF THE INDENTURE

The undersigned, STEVEN F. UDVAR-HAZY and JULIE I. SACKMAN, do hereby certify that they are the duly appointed and acting President and Chief Executive Officer and Secretary, respectively, of INTERNATIONAL LEASE FINANCE CORPORATION, a California corporation (the "Company"). Each of the undersigned also hereby certifies, pursuant to Sections 201, 301 and 303 of the Indenture, dated as of November 1, 1991, between the Company and Continental Bank, National Association, as Trustee (the "Indenture"), that:

A. There has been established pursuant to resolutions duly adopted by the Board of Directors of the Company (a copy of such resolutions being attached hereto as Exhibits B and C) a series of Securities (as that term is defined in the Indenture) to be issued under the Indenture, with the following terms:

1. The title of the Securities of the series is "Medium-Term Notes, Series G" (the "Medium-Term Notes").

2. The limit upon the aggregate principal amount of the Medium-Term Notes which may be authenticated and delivered under the Indenture (except for Medium-Term Notes authenticated and delivered upon registration of, transfer of, or in exchange for, or in lieu of other Medium-Term Notes pursuant to Sections 304, 305, 306, 906 or 1107 of the Indenture) is \$500,000,000.

3. The date on which the principal of each of the Medium-Term Notes is payable shall be any Business Day (as defined in the forms of Global Fixed Rate Note and Global Floating Rate Note attached hereto as Exhibit A and incorporated herein by reference) from nine months to thirty years from the date of issuance as determined from time to time by any one of Leslie L. Gonda, Steven F. Udvar-Hazy, Alan H. Lund, Pamela S. Hendry or Bradley Winograd (each a "Designated Person").

4. The rate at which each of the Medium-Term Notes shall bear interest shall be established by any

one Designated Person, and may be either a fixed interest rate (hereinafter, a "Fixed Rate Note") or may vary from time to time in accordance with one of the interest rate formulas (i.e., either the "Commercial Paper Rate," "LIBOR" or "Treasury Rate") more fully described in Exhibit A hereto (hereinafter, a "Floating Rate Note").

5. Unless otherwise specified by a Designated Person, the date from which interest shall accrue for each Medium-Term Note shall be the respective date of issuance of each of the Medium-Term Notes.

6. The interest payment dates on which interest on the Medium-Term Notes shall be payable are, in the case of Fixed Rate Notes, April 15 and October 15, unless otherwise specified by any Designated Person, and, in the case of Floating Rate Notes, such dates as specified by any Designated Person. The initial interest payment on each outstanding Medium-Term Note shall be made on the first interest payment date falling at least 15 days after the date the Medium-Term Note is issued, unless otherwise specified by any Designated Person.

7. The regular record dates for the interest payable on any Fixed Rate Note on any interest payment date shall be April 1 and October 1, unless otherwise specified by any Designated Person, and the regular record dates for the interest payable on any Floating Rate Note on any interest payment date shall be on the day 15 calendar days prior to any such interest payment date, unless otherwise specified by any Designated Person.

8. Interest on the Fixed Rate Notes shall be computed on the basis of a 360-day year of twelve (12) 30-day months. Interest on the Floating Rate Notes shall be computed on the basis set forth in Exhibit A hereto.

9. The place or places where the principal (and premium, if any) and interest on Medium-Term Notes shall be payable is at the office of the Trustee, 231 South LaSalle, Chicago, Illinois, and at the agency of the Trustee maintained for that purpose at the office of Mellon Securities Trust Co., 120 Broadway, New York, New York, provided that payment of interest, other than at Stated Maturity or upon redemption or repurchase, may be made at the option of the Company by check mailed to the address of the person entitled thereto as

such address shall appear in the Security Register (as defined in the Indenture) and provided further that (i) the Depositary (as designated below), as holder of Global Securities (as defined in the Indenture), shall be entitled to receive payments of interest by wire transfer of immediately available funds, and (ii) a Holder of \$10,000,000 or more in aggregate principal amount of certificated Medium-Term Notes, having identical Interest Payment Dates, shall be entitled to receive payments of interest, other than interest due at Stated Maturity or upon redemption, by wire transfer in immediately available funds to a designated account maintained in the United States upon receipt by the Trustee of written instructions from such Holder not later than the Regular Record Date for the related Interest Payment Date. Such instructions shall remain in effect with respect to payments of interest made to such Holder on subsequent Interest Payment Dates unless revoked or changed by written instructions received by the Trustee from such Holder; provided that any such written revocation or change which is received by the Trustee after a Regular Record Date and before the related Interest Payment Date shall not be effective with respect to the interest payable on such Interest Payment Date.

10. The date, if any, on which each Medium-Term Note may be redeemed at the option of the Company shall be established by any Designated Person.

11. The terms under which any of the Medium-Term Notes shall be repaid at the option of the Holder shall be as set forth in the forms of the Global Fixed Rate Note and Global Floating Rate Note attached hereto and the obligation of the Company, if any, to repay any of the Medium-Term Notes at the option of a Holder shall be established by any Designated Person.

12. The Medium-Term Notes shall be issued in fully registered form in denominations of \$1,000 or any amount in excess thereof which is an integral multiple of \$1,000.

13. The principal amount of the Medium-Term Notes shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 502 of the Indenture.

14. The Medium-Term Notes shall be issued as Global Securities under the Indenture, unless otherwise specified by any Designated Person, and The Depositary

Trust Company is designated the Depository under the Indenture for the Medium-Term Notes.

15. The terms of the Medium-Term Notes include the provisions set forth in Exhibit A hereto.

B. The forms of the Global Fixed Rate Notes and the Global Floating Rate Notes are attached hereto as Exhibit A.

C. The Trustee is appointed a Paying Agent and Merrill Lynch, Pierce, Fenner & Smith Incorporated is appointed Calculation Agent.

D. The foregoing form and terms of the Medium-Term Notes have been established in conformity with the provisions of the Indenture.

E. The undersigned has read the provisions of Sections 301 and 303 of the Indenture and the definitions relating thereto and the resolutions adopted by the Board of Directors of the Company and delivered herewith. In the opinion of each of the undersigned, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not all conditions precedent provided in the Indenture relating to the establishment, authentication and delivery of a series of Securities under the Indenture, designated as the Medium-Term Notes in this Certificate, have been complied with. In the opinion of the undersigned, all such conditions precedent have been complied with.

F. The undersigned Secretary, by execution of this Certificate, thereby certifies the actions taken by the Special Committee of the Board of Directors of the Company in determining and setting the specific terms of the Medium-Term Notes, and hereby further certifies that attached hereto as Exhibits A, B and C, respectively, are the form of certificates representing the Global Fixed Rate Notes and Global Floating Rate Notes as duly approved by the Special Committee of the Board of Directors of the Company, a copy of resolutions duly adopted by the Board of Directors of the Company as of March 18, 1994 and a copy of resolutions duly adopted by the Special Committee of the Board of Directors as of May 17, 1994 pursuant to which the terms of the Medium-Term Notes set forth above have been established.

IN WITNESS WHEREOF, the undersigned have hereunto executed this Certificate as of the 17th day of May, 1994.

/s/ Steven F. Udvar-Hazy
Steven F. Udvar-Hazy
President and
Chief Executive Officer

/s/ Julie I. Sackman
Julie I. Sackman
Secretary

INTERNATIONAL LEASE FINANCE CORPORATION
MEDIUM-TERM NOTE, SERIES G

REGISTERED

(FLOATING RATE)

REGISTERED

No. FLR-

CUSIP-

If this Security is registered in the name of The Depository Trust Company (the "Depository") (55 Water Street, New York, New York) or its nominee, this Security may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository unless and until this Security is exchanged in whole or in part for Debt Securities in definitive form. Unless this certificate is presented by an authorized representative of the Depository to the Company or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of the Depository and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

PRINCIPAL AMOUNT:

INITIAL INTEREST RATE:

ORIGINAL ISSUE DATE:

SPREAD:

STATED MATURITY:

SPREAD MULTIPLIER: %

INDEX MATURITY:

CALCULATION DATES:

CALCULATION AGENT:

INTEREST PAYMENT DATES:

INTEREST RATE BASIS:

INTEREST RESET DATE:

REPURCHASE PRICE (for
Discount Securities):

INTEREST RATE RESET PERIOD:

ISSUE PRICE:

INTEREST PAYMENT PERIOD:

OVERDUE RATE (if any):

REDEEMABLE ON OR AFTER:

MAXIMUM INTEREST RATE:

OPTIONAL REPAYMENT DATE:

MINIMUM INTEREST RATE:

INTEREST DETERMINATION
DATES:

OTHER PROVISIONS:

INTERNATIONAL LEASE FINANCE CORPORATION, a California corporation (hereinafter called the "Company," which term includes any successor corporation under the Indenture, as hereinafter defined), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum set forth above at Stated Maturity shown above and to pay interest thereon from the Original Issue Date shown above or from the most recent Interest Payment Date (as hereinafter defined) to which interest has been paid or duly provided for, in arrears on the Interest Payment Dates set forth above ("Interest Payment Dates"), until the principal hereof is paid or made available for payment, and on Stated Maturity, commencing with the Interest Payment Date next succeeding the Original Issue Date, at the rate per annum determined in accordance with the provisions on the reverse hereof, depending on the Interest Rate Basis specified above. Interest will be payable on each Interest Payment Date and at Stated Maturity or upon redemption or optional repayment. Interest will be payable to the Holder at the close of business on the Regular Record Date as set forth above next preceding such Interest Payment Date; provided, however, that interest payable at Stated Maturity or upon redemption or optional repayment will be payable to the person to whom principal is payable and (to the extent that the payment of such interest shall be legally enforceable) at the Overdue Rate, if any, per annum set forth above on any overdue principal and premium and on any overdue installment of interest. If the Original Issue Date is between a Regular Record Date and the next succeeding Interest Payment Date, the first payment of interest hereon will be made on the Interest Payment Date following the next succeeding Regular Record Date to the Holder on such next Regular Record Date.

Payment of the principal, and premium, if any, and interest payable at Stated Maturity or upon redemption or optional repayment of this Security will be made in immediately available funds at the corporate trust office of the Trustee in Chicago, Illinois or at the agency of the Trustee maintained for that purpose in New York, New York, provided that this Security is presented to the Trustee in time for the Trustee to make such payments in such funds in accordance with its normal procedures. Interest (other than interest payable at Stated Maturity or upon redemption or optional repayment) will be paid by check mailed to the address of the person entitled thereto as it appears in the Security Register on the applicable Regular Record Date or, at

the option of the Company, by wire transfer to an account maintained by such person with a bank located in the United States. Notwithstanding the foregoing, (i) the Depositary or its nominee, if it is the registered Holder of this Security, will be entitled to receive payments of interest (other than at Stated Maturity or upon redemption or optional repayment) by wire transfer to an account maintained by such Holder with a bank located in the United States, and (ii) a Holder of \$10,000,000 or more in aggregate principal amount of Securities having the same Interest Payment Date will, upon receipt on or prior to the Regular Record Date preceding an applicable Interest Payment Date by the Trustee of written instructions from such Holder, be entitled to receive payments of interest (other than at Stated Maturity or upon redemption or optional repayment) by wire transfer to an account maintained by such Holder with a bank located in the United States. Such instructions shall remain in effect with respect to payments of interest made to such Holder on subsequent Interest Payment Dates unless revoked or changed by written instructions received by the Trustee from such Holder, provided that any such written revocation or change which is received by the Trustee after a Regular Record Date and before the related Interest Payment Date shall not be effective with respect to the interest payable on such Interest Payment Date.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture referred to on the reverse hereof or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

This is one of the
Securities of the series
designated therein referred
to in the within-mentioned
Indenture

INTERNATIONAL LEASE
FINANCE CORPORATION

CONTINENTAL BANK,

As Trustee

Attest:

By

Authorized Signatory

INTERNATIONAL LEASE FINANCE CORPORATION
MEDIUM-TERM NOTES, SERIES G
(FLOATING RATE)

This Security is one of a duly authorized issue of Medium-Term Notes, Series G of the Company (herein called the "Securities"), issued and to be issued under an Indenture dated as of November 1, 1991 (herein called the "Indenture") between the Company and Continental Bank, National Association, as trustee (herein called the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitation of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof. The Securities of this series may be issued from time to time at varying maturities, interest rates and other terms as may be designated with respect to a Security.

Commencing with the first Interest Reset Date specified on the face hereof following the Original Issue Date specified on the face hereof, the rate at which interest on this Security is payable shall be reset weekly, monthly, quarterly, semi-annually or annually as shown on the face hereof under the Interest Rate Reset Period based upon the interest rate in effect on the applicable interest determination date specified on the face hereof (the "Interest Determination Date"); provided, however, that (i) the interest rate in effect from the Original Issue Date to the first Interest Reset Date with respect to this Security will be the Initial Interest Rate specified on the face hereof and (ii) the interest rate in effect for the ten days immediately prior to Stated Maturity (or redemption or optional repayment) will be that in effect on the tenth day preceding such Stated Maturity date (or such date of redemption or optional repayment).

Each such adjusted rate shall be applicable on or after the Interest Reset Date to which it relates, to, but not including, the next succeeding Interest Reset Date or until the Stated Maturity. If any Interest Reset Date would otherwise be a day that is not a Business Day (as defined below), such Interest

Reset Date shall be postponed to the next succeeding day that is a Business Day, except that if the Interest Rate Basis specified on the face hereof is LIBOR, and if such Business Day is in the next succeeding calendar month, such Interest Reset Date shall be the immediately preceding Business Day. Subject to provisions of applicable law and except as specified herein, on each Interest Reset Date the rate of interest on this Security shall be the rate determined in accordance with the provisions of the applicable heading below.

Determination of Commercial Paper Rate

If the Interest Rate Basis on this Security is the Commercial Paper Rate, the interest rate with respect to this Security shall be the Commercial Paper Rate determined by the Calculation Agent appointed as agent by and of the Company to calculate the rates of interest applicable to securities including this Security ("Calculation Agent") in accordance with the following provisions, adjusted by the Spread, if any, specified on the face hereof or by the Spread Multiplier, if any, specified on the face hereof:

"Commercial Paper Rate" means, with respect to an Interest Determination Date, the Money Market Yield (as defined below) of the rate on that date for commercial paper having the Index Maturity stated above as published by the Board of Governors of the Federal Reserve System in "Statistical Release H.15(519), Selected Interest Rates," or any successor publication of the Board of Governors of the Federal Reserve System ("H.15(519)") under the heading "Commercial Paper." In the event that such rate is not published by 9:00 a.m., New York City time, on the Calculation Date pertaining to such Interest Determination Date, then the Commercial Paper Rate shall be the Money Market Yield of the rate on that Interest Determination Date for commercial paper having the Index Maturity stated above as published by the Federal Reserve Bank of New York in its daily statistical release "Composite 3:30 p.m. Quotations for U.S. Government Securities" or any successor publication published by the Federal Reserve Bank of New York ("Composite Quotations") under the heading "Commercial Paper." If by 3:00 p.m., New York City time, on such Calculation Date such rate is not yet published in H.15(519) or Composite Quotations, the Commercial Paper Rate for that Interest Determination Date shall be calculated by the Calculation Agent and shall be the Money Market Yield of the arithmetic mean of the offered rates of three leading dealers of commercial paper in The City of New York (selected by the Calculation Agent) as of 11:00 a.m., New York City time, on that Interest Determination Date, for commercial paper having the Index Maturity stated above placed for an industrial issuer whose bond rating is "AA," or the equivalent, from a nationally recognized rating agency; provided, however,

that if the dealers selected as aforesaid by the Calculation Agent are not quoting as mentioned in this sentence, the Commercial Paper Rate will be the Commercial Paper Rate in effect on such Interest Determination Date.

"Money Market Yield" shall be a yield calculated in accordance with the following formula:

$$\text{Money Market Yield} = \frac{D \times 360}{D \times M} \times 100$$

where "D" refers to the per annum rate for commercial paper quoted on a bank discount basis and expressed as a decimal and "M" refers to the actual number of days in the interest period for which interest is being calculated.

The Commercial Paper Rate determined with respect to any Interest Determination Date will become effective on and as of the second Business Day following the Interest Determination Date (the "Commercial Paper Reset Date"); provided, however, that (i) the interest rate in effect for the period from the date of issue to the first Commercial Paper Reset Date will be the Initial Interest Rate specified on the face hereof; and (ii) the interest rate in effect for the ten days immediately preceding the Stated Maturity (or redemption or optional repayment) will be that in effect on the tenth day preceding such Stated Maturity date (or such date of redemption or optional repayment).

Determination of LIBOR

If the Interest Rate Basis on this Security is LIBOR, the interest rate with respect to this Security shall be LIBOR determined by the Calculation Agent in accordance with the following provisions, adjusted by the Spread, if any, specified on the face hereof or by the Spread Multiplier, if any, specified on the face hereof:

(i) With respect to an Interest Determination Date, LIBOR will be, as shown on the face hereof, either: (a) the arithmetic mean of the offered rates for deposits in U.S. dollars having the Index Maturity stated above, commencing on the second London Business Day immediately following that Interest Determination Date, that appear on the Reuters Screen LIBO Page as of 11:00 a.m., London time, on that Interest Determination Date, if at least two such offered rates appear on the Reuters Screen LIBO Page ("LIBOR Reuters"), or (b) the rate for deposits in U.S. dollars having the Index Maturity stated above, commencing on the second London Business Day immediately following that Interest Determination Date, that appears on the Telerate Page 3750 as of 11:00 a.m., London time, on that Interest Determination Date ("LIBOR Telerate"). "Reuters Screen

LIBO Page" means the display designated as page "LIBO" on the Reuters Monitor Money Rates Service (or such other page as may replace the LIBO page on that service for the purpose of displaying London interbank offered rates of major banks).

"Telerate Page 3750" means the display designated as page "3750" on the Telerate Service (or such other page as may replace the 3750 page on that service or such other service or services as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates for U.S. dollar deposits). If neither LIBOR Reuters nor LIBOR Telerate is specified above, LIBOR will be determined as if LIBOR Telerate had been specified. If fewer than two offered rates appear on the Reuters Screen LIBO Page, or if no rate appears on the Telerate Page 3750, as applicable, LIBOR in respect of that Interest Determination Date will be determined as if the parties had specified the rate described in (ii) below.

(ii) With respect to an Interest Determination Date on which fewer than two offered rates appear on the Reuters Screen LIBO Page, as specified in (i)(a) above, or on which no rate appears on Telerate Page 3750, as specified in (i)(b) above, as applicable, LIBOR will be determined on the basis of the rates at which deposits in U.S. dollars having the Index Maturity stated above are offered at approximately 11:00 a.m., London time, on that Interest Determination Date by four major banks in the London interbank market selected by the Calculation Agent ("Reference Banks") to prime banks in the London interbank market commencing on the second London Business Day immediately following that Interest Determination Date and in a principal amount equal to an amount of not less than \$1,000,000 that is representative for a single transaction in such market at such time. The Calculation Agent will request the principal London office of each of the Reference Banks to provide a quotation of its rate. If at least two such quotations are provided, LIBOR in respect of that Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two quotations are provided, LIBOR in respect of that Interest Determination Date will be the arithmetic mean of the rates quoted at approximately 11:00 a.m., New York City time, on that Interest Determination Date by three major banks in The City of New York selected by the Calculation Agent for the loans in U.S. dollars to leading European banks having the Index Maturity stated above commencing on the second London Business Day immediately following that Interest Determination Date and in a principal amount equal to an amount of not less than \$1,000,000 that is representative for a single transaction in such market at such time; provided, however, that if the banks selected as aforesaid by the Calculation Agent are not quoting as mentioned in this sentence, LIBOR with respect to such Interest Determination Date will be the rate of LIBOR in effect on such date.

LIBOR determined with respect to any Interest Determination Date will become effective on and as of the second London Business Day following such Interest Determination Date (the "LIBOR Reset Date"); provided, however, that (i) the interest rate in effect for the period from the Original Issue Date to the first LIBOR Reset Date will be the Initial Interest Rate specified on the face hereof; and (ii) the interest rate in effect for the ten days immediately preceding the Stated Maturity (or redemption or optional repayment) will be that in effect on the tenth day preceding such Stated Maturity date (or such date of redemption or optional repayment).

"London Business Day" means any day on which dealings in U.S. dollars are transacted in the London interbank market.

Determination of Treasury Rate

If the Interest Rate Basis on this Security is the Treasury Rate, the interest rate with respect to this Security shall be the Treasury Rate determined by the Calculation Agent in accordance with the following provisions, adjusted by the Spread, if any, specified on the face hereof or by the Spread Multiplier, if any, specified on the face hereof:

"Treasury Rate" means, with respect to an Interest Determination Date, the rate for the auction held on such Interest Determination Date of direct obligations of the United States ("Treasury bills") having the Index Maturity stated above as published in H.15(519) under the heading "Treasury bills-- auction average (investment)" or, if not so published by 9:00 a.m., New York City time, on the Calculation Date pertaining to such Interest Determination Date, the auction average rate (expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) as otherwise announced by the United States Department of the Treasury. In the event that the results of the auction of Treasury bills having the Index Maturity stated above are not published or reported as provided above by 3:00 p.m., New York City time, on such Calculation Date or if no such auction is held on such Interest Determination Date, then the Treasury Rate shall be calculated by the Calculation Agent and shall be a yield to maturity (expressed as a bond equivalent on the basis of a year of 365 or 366 days, as applicable, and applied on a daily basis) of the arithmetic mean of the secondary market bid rates, as of approximately 3:30 p.m., New York City time, on such Interest Determination Date, of three leading primary United States government securities dealers selected by the Calculation Agent for the issue of Treasury bills with a remaining maturity closes to the Index Maturity stated above; provided, however, that if the dealers selected as aforesaid by the Calculation Agent are

not quoting as mentioned in this sentence, the Treasury Rate will be the Treasury Rate in effect on such Interest Determination Date.

The Treasury Rate determined with respect to any Interest Determination Date will become effective on and as of the next succeeding Interest Reset Date specified on the face hereof (the "Treasury Reset Date"); provided, however, that (i) the interest rate in effect for the period from the date of issue to the first Treasury Reset Date will be the Initial Interest Rate specified on the face hereof; and (ii) the interest rate in effect for the ten days immediately preceding the Stated Maturity (or redemption or optional repayment) will be that in effect on the tenth day preceding such Stated Maturity date (or such date of redemption or optional repayment).

Notwithstanding the foregoing, the interest rate hereon shall not be greater than the Maximum Interest Rate, if any, or less than the Minimum Interest Rate, if any, shown on the face hereof. The Calculation Agent shall calculate the interest rate on this Security in accordance with the foregoing on each Interest Determination Date.

The interest rate on this Security will in no event be higher than the maximum rate permitted by New York or California law as the same may be modified by the United States law of general applicability.

The Calculation Agent will, upon the request of the Holder of this Security, provide to such Holder the interest rate hereon then in effect and, if different, the interest rate which will become effective as of the next applicable Interest Reset Date.

If any Interest Payment Date specified on the face hereof would otherwise be a day that is not a Business Day, the Interest Payment Date shall be postponed to the next day that is a Business Day, except that if (i) the rate of interest on this Security shall be determined in accordance with the provisions of the heading "Determination of LIBOR" above, and (ii) such Business Day is in the next succeeding calendar month, such Interest Payment Date shall be the immediately preceding Business Day. "Business Day" means any day that is not a Saturday or Sunday and that, in The City of New York (and, if the rate of interest on this Security shall be determined in accordance with the provisions of the heading "Determination of LIBOR" above, the City of London), is not a day on which banking institutions are generally authorized or obligated by law to close.

Interest payments for this Security will include interest accrued from and including the date of issue or from and

including the last date in respect of which interest has been paid, as the case may be, to, but excluding, the Interest Payment Date; provided, however, that if the Interest Reset Dates with respect to this Security are weekly, interest payments shall include accrued interest from and including the date of issue or from but excluding the last date in respect of which interest has been paid, as the case may be, to and including, the date which is 15 calendar days immediately preceding such Interest Payment Date, except that at Stated Maturity (or upon redemption or optional repayment) the interest payable will include interest accrued to, but excluding, the Stated Maturity date (or such date of redemption or optional repayment). Accrued interest hereon from the Original Issue Date or from the last date to which interest hereon has been paid, as the case may be, shall be an amount calculated by multiplying the face amount hereof by an accrued interest factor. Such accrued interest factor shall be computed by adding the interest factor calculated for each day from the Original Issue Date or from the last date to which interest shall have been paid, as the case may be, to the date for which accrued interest is being calculated. The interest factor for each such day shall be computed by dividing the interest rate (expressed as a decimal) applicable to such day by 360, in case the Interest Rate Basis of this Security is the Commercial Paper Rate or LIBOR, or by the actual number of days in the year in the case the Interest Rate Basis of this Security is the Treasury Rate.

Unless otherwise indicated on the face of this Security, this Security may not be redeemed prior to Stated Maturity. If so indicated on the face of this Security, this Security may be redeemed, at the option of the Company, on any date on or after the date set forth on the face hereof, either in whole or from time to time in part at a redemption price equal to 100% of the principal amount redeemed, together with interest accrued and unpaid thereon to the date of redemption. Notice of redemption shall be mailed to the Holders of the Securities designated for redemption at their addresses as the same shall appear in the Security Register not less than 30 and not more than 60 days prior to the date of redemption, subject to all the conditions and provisions of the Indenture. In the event of any redemption, the Company will not be required to (i) issue, register the transfer of, or exchange any Security during a period beginning at the opening of business 15 days before any selection of Securities to be redeemed and ending at the close of business on the date of mailing of the relevant notice of redemption or (ii) register the transfer or exchange of any Security, or any portion thereof, called for redemption, except the unredeemed portion of any Security being redeemed in part. Only a new Security or Securities for the amount of the unredeemed portion hereof shall be issued in the name of the Holder upon the cancellation hereof.

If so provided on the face of this Security, the Security will be subject to repayment at the option of the Holder on the date or dates so indicated on the face hereof. If no date or dates for such repayment are set forth on the face hereof, this Security will not be repayable at the option of the Holder prior to Stated Maturity. On an optional repayment date, if any, this Security will be repayable in whole or in part in increments of \$1,000 at the option of the Holder at a price equal to 100% of the principal amount to be repaid, together with interest thereon payable to the date of repayment, if the "Option to Elect Repayment," duly completed and received by the Company in accordance with the terms of this Security, is received by the Company not more than 60 nor less than 30 days prior to the date or dates of repayment set forth on the face hereof. In the event of repayment of this Security in part only, a new Security for the unrepaid portion thereof shall be issued in the name of the Holder hereof upon the surrender hereof.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of the series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the outstanding Securities of any series to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed. However, the Indenture limits Holder's rights to enforce the Indenture and this Security.

This Security is exchangeable only if (i) the Depository notifies the Company that it is unwilling or unable to continue as Depository for this Global Security or if at any time the Depository ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended, and a successor Depository is not appointed within the time specified in the Indenture, or (ii) the Company in its sole discretion determines that all Global Securities of the same series as this Security shall be exchangeable for definitive Securities of differing denominations aggregating a like amount in registered form. If this Security is exchangeable pursuant to the preceding sentence, it shall be exchangeable for definitive Securities of differing denominations aggregating a like amount in registered form in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof, bearing interest at the same rate or pursuant to the same formula, having the same date of issuance, redemption provisions, if any, Stated Maturity and other terms.

The Depository will not sell, assign, transfer or otherwise convey any beneficial interest in this Security unless such beneficial interest is in an amount equal to \$1,000 or an integral multiple of \$1,000 in excess thereof. The Depository, by accepting this Security, agrees to be bound by such provision.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

All percentages resulting from any calculation on this Security will be rounded to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655)), and all dollar amounts used in or resulting from such calculation on this Security will be rounded to the nearest cent (with one-half cent being rounded upwards).

THE INDENTURE AND THE SECURITIES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All terms used in this Security which are defined in

the Indenture shall have the meanings assigned to them in the Indenture.

OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably requests and instructs the Company to repay the within Security (or portion thereof specified below) pursuant to its terms at a price equal to the principal amount thereof, together with interest to the repayment date, to the undersigned.

The undersigned acknowledges that for the within Security to be repaid, the Company must receive at the offices or agencies of the Trustee in Chicago, Illinois or The City of New York, during the period specified in this Security (i) the Security with this "Option to Elect Repayment" form duly completed, or (ii) a telegram, telex, facsimile or letter from a member of a national securities exchange or the National Association of Securities Dealers, Inc. or a commercial bank or a trust company in the United States of America setting forth the name of the Holder of the Security, the principal amount of the Security, the amount of the Security to be repaid, a statement that the option to elect repayment is being exercised thereby and a guarantee that the Security to be repaid with the "Option to Elect Repayment" form duly completed will be received by the Company not later than five Business Days after the date of such telegram, telex, facsimile transmission or letter and such Security and form duly completed are received by the Company by such fifth Business Day. Any such notice received by the Company during the period specified in this Security shall be irrevocable.

If less than the entire principal amount of the within Security is to be repaid, specify the portion thereof (which shall be \$1,000 or an integral multiple thereof) which the Holder elects to have repaid: \$ _____ ; and specify the denomination or denominations (which shall be \$1,000 or an integral multiple thereof) of the Security or Securities to be issued to the Holder for the portion of the within Security not being repaid (in the absence of any such specification, one such Security will be issued for the portion not being repaid): \$ _____ .

Dated:

Note: The signature to this Option to Elect Repayment must correspond with the name as it appears upon

the face of the within Security in every particular without alteration or enlargement or any change whatever.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws and regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with
right of survivorship and
not as tenants in common

UNIF GIFT MIN ACT -- Custodian
(Cust) (Minor)
Under Uniform Gifts to Minors
Act
(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

Please insert Social Security or Other
Identifying Number of Assignee

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING POSTAL ZIP
CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably

constituting and appointing

Attorney

to transfer said Security on the books of the Company, with full power of substitution in the premises.

Dated:

Notice: The signature to this assignment must correspond with the name as written on the face of the within instrument in every particular, without alteration or enlargement, or any change whatever.

INTERNATIONAL LEASE FINANCE CORPORATION
 MEDIUM-TERM NOTE, SERIES G
 (FIXED RATE)

REGISTERED

REGISTERED

No. FXR-
 CUSIP-

If this Security is registered in the name of The Depository Trust Company (the "Depository") (55 Water Street, New York, New York) or its nominee, this Security may not be transferred except as a whole by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository unless and until this Security is exchanged in whole or in part for Securities in definitive form. Unless this certificate is presented by an authorized representative of the Depository to the Company or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of the Depository and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co. has an interest herein.

Stated	Interest	Original	
Maturity:	Rate:	Issue	Principal
		Date:	Amount:

‰

Issue Price:

Repurchase Price (for Discount Securities):	Overdue Rate (if any):
---	---------------------------

Redeemable On Or After:

Optional Repayment Date:

Other Provisions:

INTERNATIONAL LEASE FINANCE CORPORATION, a California corporation (herein called the "Company", which term includes any successor corporation under the Indenture, as hereinafter defined), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum set forth above at Stated Maturity shown above and to pay interest thereon from the Original Issue Date shown above or from the most recent Interest Payment Date (as defined below) to which interest has been paid or duly provided for at a fixed rate per annum semi-annually in arrears on April 15 and October 15 in each year, unless otherwise set forth above ("Interest Payment Dates"), until the principal hereof is paid or made available for payment, and on Stated Maturity. Interest will be payable on each Interest Payment Date and at Stated Maturity or upon redemption or optional repayment. Interest will be payable to the Holder at the close of business on the Regular Record Date which shall be April 1 and October 1 of each year, unless otherwise set forth above, next preceding such Interest Payment Date; provided, however, that interest payable at Stated Maturity or upon redemption or optional repayment will be payable to the person to whom principal is payable and (to the extent that the payment of such interest shall be legally enforceable) at the Overdue Rate, if any, per annum set forth above on any overdue principal and premium and on any overdue installment of interest. If the Original Issue Date is between a Regular Record Date and the next succeeding Interest Payment Date, the first payment of interest hereon will be made on the Interest Payment Date following the next succeeding Regular Record Date to the Holder on such next Regular Record Date.

Payment of the principal, and premium, if any, and interest payable at Stated Maturity or upon redemption or optional repayment on this Security will be made in immediately available funds at the corporate trust office of the Trustee in Chicago, Illinois or at the agency of the Trustee maintained for that purpose in New York, New York, provided that this Security is presented to the Trustee in time for the Trustee to make such payments in such funds in accordance with its normal procedures. Interest (other than interest payable at Stated Maturity or upon redemption or optional repayment) will be paid by check mailed to the address of the person entitled thereto as it appears in the Security Register on the applicable Regular Record Date or, at the option of the Company, by wire transfer to an account maintained by such person with a bank located in the United States. Notwithstanding the foregoing, (i) the Depository or its nominee, if it is the registered Holder of this Security, will be entitled to receive payments of interest (other than at Stated Maturity or upon redemption or optional repayment) by wire transfer to an account maintained by such Holder with a bank located in the United States, and (ii) a Holder of \$10,000,000 or

more in aggregate principal amount of Securities having the same Interest Payment Date will, upon receipt on or prior to the Regular Record Date preceding an applicable Interest Payment Date by the Trustee of written instructions from such Holder, be entitled to receive payments of interest (other than at Stated Maturity or upon redemption or optional repayment) by wire transfer to an account maintained by such Holder with a bank located in the United States. Such instructions shall remain in effect with respect to payments of interest made to such Holder on subsequent Interest Payment Dates unless revoked or changed by written instructions received by the Trustee from such Holder, provided that any such written revocation or change which is received by the Trustee after a Regular Record Date and before the related Interest Payment Date shall not be effective with respect to the interest payable on such Interest Payment Date.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS SECURITY SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture referred to on the reverse hereof or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated:

TRUSTEE'S CERTIFICATE OF
AUTHENTICATION

This is one of the
Securities of the series
designated therein referred
to in the within-mentioned
Indenture

INTERNATIONAL LEASE
FINANCE CORPORATION

CONTINENTAL BANK,
NATIONAL ASSOCIATION

As Trustee

Attest:

By
Authorized Signatory

INTERNATIONAL LEASE FINANCE CORPORATION
MEDIUM-TERM NOTES, SERIES G
(FIXED RATE)

This Security is one of a duly authorized issue of Medium-Term Notes, Series G of the Company (herein called the "Securities"), issued and to be issued under an Indenture dated as of November 1, 1991 (herein called the "Indenture") between the Company and Continental Bank, National Association, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof. The Securities of this series may be issued from time to time at varying maturities, interest rates and other terms as may be designated with respect to a Security.

Interest payments for this Security will include interest accrued to but excluding the Interest Payment Dates. Interest payments for this Security shall be computed and paid on the basis of a 360-day year of twelve 30-day months. If any Interest Payment Date specified on the face hereof would otherwise be a day that is not a Business Day, the Interest Payment Date shall be postponed to the next day that is a Business Day. "Business Day" means any day that is not a Saturday or Sunday and that, in The City of New York, is not a day on which banking institutions are generally authorized or obligated to close.

Unless otherwise indicated on the face of this Security, this Security may not be redeemed prior to Stated Maturity. If so indicated on the face of this Security, this Security may be redeemed, at the option of the Company, on any date on or after the date set forth on the face hereof, either in whole or from time to time in part at a redemption price equal to 100% of the principal amount redeemed, together with interest accrued and unpaid thereon to the date of redemption. Notice of redemption shall be mailed to the Holders of the Securities designated for redemption at their addresses as the same shall appear in the Security Register not less than 30 and not more than 60 days prior to the date of redemption, subject to all the conditions and provisions of the Indenture. In the event of any redemption, the Company will not be required to (i) issue, register the transfer of, or exchange any Security during a period beginning at the opening of business 15 days before any

selection of Securities to be redeemed and ending at the close of business on the date of mailing of the relevant notice of redemption or (ii) register the transfer or exchange of any Security, or any portion thereof, called for redemption, except the unredeemed portion of any Security being redeemed in part. Only a new Security or Securities for the amount of the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

If so provided on the face of this Security, the Security will be subject to repayment at the option of the Holder on the date or dates so indicated on the face hereof. If no date or dates for such repayment are set forth on the face hereof, this Security will not be repayable at the option of the Holder prior to Stated Maturity. On an optional repayment date, if any, this Security will be repayable in whole or in part in increments of \$1,000 at the option of the Holder at a price equal to 100% of the principal amount to be repaid, together with interest thereon payable to the date of repayment, if the "Option to Elect Repayment," duly completed and received by the Company in accordance with the terms of this Security, is received by the Company not more than 60 nor less than 30 days prior to the date or dates of repayment set forth on the face hereof. In the event of repayment of this Security in part only, a new Security for the unrepaid portion thereof shall be issued in the name of the Holder hereof upon the surrender hereof.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the outstanding Securities of any such series to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provisions of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed. However, the Indenture limits Holder's rights to enforce the Indenture and this Security.

This Security is exchangeable only if (i) the Depositary notifies the Company that it is unwilling or unable to continue as Depositary for this Global Security or if at any time the Depositary ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended, and a successor Depositary is not appointed within the time specified in the Indenture, or (ii) the Company in its sole discretion determines that all Global Securities of the same series as this Security shall be exchangeable for definitive Securities of differing denominations aggregating a like amount in registered form. If this Security is exchangeable pursuant to the preceding sentence, it shall be exchangeable for definitive Securities of differing denominations aggregating a like amount in registered form in denominations of \$1,000 and integral multiples of \$1,000 in excess thereof, bearing interest at the same rate, having the same date of issuance, redemption provisions, if any, Stated Maturity and other terms.

The Depositary will not sell, assign, transfer or otherwise convey any beneficial interest in this Security unless such beneficial interest is in an amount equal to \$1,000 or an integral multiple of \$1,000 in excess thereof. The Depositary, by accepting this Security, agrees to be bound by such provision.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and none of the Company, the Trustee or any such agent shall be affected by notice to the contrary.

THE INDENTURE AND THE SECURITIES SHALL BE GOVERNED BY AND CONSTITUTED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the

OPTION TO ELECT REPAYMENT

The undersigned hereby irrevocably requests and instructs the Company to repay the within Security (or portion thereof specified below) pursuant to its terms at a price equal to the principal amount thereof, together with interest to the repayment date, to the undersigned.

The undersigned acknowledges that for the within Security to be repaid, the Company must receive at the offices or agencies of the Trustee in Chicago, Illinois or The City of New York, during the period specified in this Security (i) the Security with this "Option to Elect Repayment" form duly completed, or (ii) a telegram, telex, facsimile or letter from a member of a national securities exchange or the National Association of Securities Dealers, Inc. or a commercial bank or a trust company in the United States of America setting forth the name of the Holder of the Security, the principal amount of the Security, the amount of the Security to be repaid, a statement that the option to elect repayment is being exercised thereby and a guarantee that the Security to be repaid with the "Option to Elect Repayment" form duly completed will be received by the Company not later than five Business Days after the date of such telegram, telex, facsimile transmission or letter and such Security and form duly completed are received by the Company by such fifth Business Day. Any such notice received by the Company during the period specified in this Security shall be irrevocable.

If less than the entire principal amount of the within Security is to be repaid, specify the portion thereof (which shall be \$1,000 or an integral multiple thereof) which the Holder elects to have repaid: \$ _____; and specify the denomination or denominations (which shall be \$1,000 or an integral multiple thereof) of the Security or Securities to be issued to the Holder for the portion of the within Security not being repaid (in the absence of any such specification, one such Security will be issued for the portion not being repaid): \$.

Dated:

Note: The signature to this Option to Elect Repayment must correspond with the name as it appears upon the face of the within Security in

every particular without alteration
or enlargement or any change
whatever.

ABBREVIATIONS

The following abbreviations, when used in the
inscription on the face of this instrument, shall be construed as
though they were written out in full according to applicable laws
and regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with
right of survivorship and
not as tenants in common

UNIF GIFT MIN ACT -- Custodian
(Cust) (Minor)
Under Uniform Gifts to Minors
Act
(State)

Additional abbreviations may also be used though not in
the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s),
assign(s) and transfer(s) unto

Please insert Social Security or Other
Identifying Number of Assignee

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING POSTAL ZIP
CODE OF ASSIGNEE

the within Security and all rights thereunder, hereby irrevocably
constituting and appointing

Attorney
to transfer said Security on the books of the Company, with full

power of substitution in the premises.

Dated:

Notice: The signature to this assignment must correspond with the name as written on the face of the within instrument in every particular, without alteration or enlargement, or any change whatever.

O'MELVENY & MYERS
400 South Hope Street
Los Angeles, California 90071

May
17th
1 9 9 4

412,190-009
LA1-383236.V1

International Lease Finance Corporation
1999 Avenue of the Stars, 39th Floor
Los Angeles, California 90067

Re: Up to \$500,000,000 Aggregate Principal
Amount of Medium-Term Notes, Series G of
International Lease Finance Corporation
(the "Notes")

Ladies and Gentlemen:

We have acted as your counsel in connection with the issuance and sale from time to time of the Notes. The Notes constitute a series of the Debt Securities registered on a Registration Statement on Form S-3 (File No. 33-59362), as amended (the "Registration Statement"), filed by International Lease Finance Corporation (the "Company") under the Securities Act of 1933, as amended. The Notes are being issued under an Indenture, dated as of November 1, 1991 (the "Indenture"), between the Company and Continental Bank, National Association, as Trustee.

On the basis of our consideration of such questions of law as we have deemed relevant in the circumstances, we are of the opinion, subject to the assumptions and limitations set forth herein, that the Notes have been duly authorized by all necessary corporate action on the part of the Company and when the final terms of a particular Note and of its issuance and sale have been duly established in conformity with the Indenture, and when such

Note has been duly executed, authenticated and issued in accordance with the Indenture and upon payment for and delivery of the Notes in accordance with the terms of the Distribution Agreement dated as of May 17, 1994 among the Company, Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated, Goldman, Sachs & Co. and Salomon Brothers Inc, will be legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and except that the enforceability of the Notes is subject to the effect of general principles of equity including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance or injunctive relief, regardless of whether considered in a proceeding in equity or at law.

We have, with your approval, assumed that the certificates for the Notes will conform to the forms thereof examined by us, that the signatures on all documents examined by us are genuine, that all items submitted as originals are authentic, and that all items submitted as copies conform to the originals, assumptions which we have not independently verified.

We consent to the incorporation by reference of this opinion in the Company's Current Report on Form 8-K, event date May 17, 1994.

Respectfully submitted,
/s/ O'Melveny & Myers