

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: 500-11-039418-104

SUPERIOR COURT
(Commercial Division)

IN THE MATTER OF THE JUDICIAL
REORGANIZATION PROCEEDINGS OF:

**COMPAÑIA MEXICANA DE AVIACION,
S.A. DE C.V.,**

Insolvent Debtor

And

MARU E. JOHANSEN,

Foreign Representative / **Petitioner**

And

**SAMSON BELAIR DELOITTE &
TOUCHE INC.**

Information Officer

SEVENTH MOTION FOR THE EXTENSION OF THE STAY PERIOD

(Sections 46 and following of the Companies' Creditors Arrangement Act, R.C.S. 1985 c. C-36)

TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN
COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF MONTRÉAL, THE
PETITIONER RESPECTFULLY SUBMITS THE FOLLOWING:

I. INTRODUCTION

1. On August 5th, 2010, this Honourable Court issued an Order on a Motion for Recognition of Foreign Proceedings (hereinafter the "**Initial Order**") extending the protection of the *Companies' Creditors Arrangement Act* (hereinafter the "**CCAA**") to Compania Mexicana de Aviacion S.A. de C.V. (hereinafter the "**Insolvent Debtor**" or "**Mexicana**");
2. Pursuant to the Initial Order, Samson Belair Deloitte & Touche Inc. was appointed as Information Officer of the Insolvent Debtor (hereinafter the "**Information Officer**") and a stay of proceedings was ordered until November 10, 2010 (hereinafter the "**Stay Period**");
3. By Order of this Honorable Court rendered on November 16, 2010, Petitioner's first *Motion for the extension of the Stay Period* (hereinafter the "**First Motion to Extend**") was granted and the Stay Period was extended until January 14, 2011 (hereinafter the "**First Extension Order**");

4. By Order of this Honorable Court rendered on January 13, 2011, Petitioner's second *Motion for the extension of the Stay Period* (hereinafter the "**Second Motion to Extend**") was granted and the Stay Period was extended until April 15, 2011 (hereinafter the "**Second Extension Order**");
5. By Order of this Honorable Court rendered on April 14, 2011, Petitioner's third *Motion for the extension of the Stay Period* (hereinafter the "**Third Motion to Extend**") was granted and the Stay Period was extended until July 15, 2011 (hereinafter the "**Third Extension Order**");
6. By Order of this Honorable Court rendered on July 8, 2011, Petitioner's fourth *Motion for the extension of the Stay Period* (hereinafter the "**Fourth Motion to Extend**") was granted and the Stay Period was extended until September 20, 2011 (hereinafter the "**Fourth Extension Order**");
7. By Order of this Honorable Court rendered on September 20, 2011, Petitioner's fifth *Motion for the extension of the Stay Period* (hereinafter the "**Fifth Motion to Extend**") was granted and the Stay Period was extended until November 30, 2011 (hereinafter the "**Fifth Extension Order**");
8. By Order of this Honorable Court rendered on November 29, 2011, Petitioner's sixth *Motion for the extension of the Stay Period* (hereinafter the "**Sixth Motion to Extend**") was granted and the Stay Period was extended until February 20, 2011 (hereinafter the "**Sixth Extension Order**");
9. By way of the present motion, Petitioner seeks an order granting a seventh extension of the Stay Period for a for an indefinite period ending at the earliest of the following dates (i) in approximately ninety (90) days on May 21, 2012, or (ii) ten (10) days following the new termination date to be established by the Mexican Court, the whole for the reasons more fully detailed hereinafter;

II. MEXICANA'S OPERATIONS AND ACTIVITIES

10. Mexicana and its affiliates operate Mexicana Airlines, historically Mexico's largest airline. Mexicana and its affiliates carry passengers and cargo to destinations worldwide;
11. To effectuate a restructuring of its business and financial affairs, on August 2, 2010 Mexicana voluntarily filed a petition for commencement of a corporate reorganization proceeding (hereinafter the "**Mexican Proceedings**") before Mexico's "*Juzgado Décimo Primero de Distrito en Materia Civil en el Distrito Federal*" (hereinafter the "**Mexican Court**") under Mexico's *Ley de Concursos Mercantiles* (hereinafter the "**Concurso Law**"), the whole as appears from a certified copy of the said petition, bearing the Seal of the Federal District Court for Civil Matters of the Federal District of Mexico, filed as Exhibit R-1 in support of the Motion for Recognition of Foreign Proceedings;
12. In connection with the commencement of the Concurso Proceedings, Mexicana's Board of Directors authorized the filing of the Concurso proceedings and appointed Petitioner herein Maru E. Johansen, as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before US Courts under Chapter 15 of the U.S. Bankruptcy Code, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated July 30, 2010 and of the official

English translation of same resolution, communicated of the resolution of the Board of Directors filed *en liasse* as Exhibit R-2 in support of the Motion for Recognition of Foreign Proceedings;

13. Similarly, Mexicana's Board of Directors appointed Petitioner herein Maru E. Johansen as its Foreign Representative and specifically authorized the Foreign Representative to seek relief before Canadian Courts under the CCAA, the whole as appears from copies of the original Spanish version of a Resolution of the Board of Directors of Mexicana dated August 4th, 2010 and of the official English translation of same resolution, filed *en liasse* as Exhibit R-3 in support of the Motion for Recognition of Foreign Proceedings;
14. Following the filing of the petition commencing the Concurso Proceedings, an examination of Mexicana's books and records was conducted by a Court-appointed individual and consequently, on September 6, 2010, the Mexican Court issued a "business reorganization judgment," whereby a stay of seizures, foreclosures and execution of judgments was put in place, and Mexicana began the process of reorganization, the whole as appears from a copy of the said judgment in its original Spanish version as well as a copy of the official English translation thereof, communicated as Exhibits R-1-A and R-1-B in support of the First Motion to Extend;
15. On August 28, 2010, Mexicana announced the suspension of its flights;

III. RESTRUCTURING DEVELOPMENTS SINCE THE SIXTH EXTENSION ORDER

16. Since the Sixth Extension Order, Mexicana had continued to resolve important business and legal issues relevant to its restructuring efforts, the whole as more fully detailed hereinafter;

A. PARTIAL OPERATIONS OF MEXICANA AND ITS AFFILIATES

17. Since the Sixth Extension Order, Mexicana, through one of its affiliates, Mexicana MRO, S.A. de C.V. (hereinafter "**MRO**") has continued to operate a portion of the group's business, namely maintenance services including major services to other airlines in its maintenance bases located at Mexico City International Airport and at Guadalajara International Airport;
18. For the purposes of the operations, Mexicana provides MRO with all of the necessary administrative and technical staff, IT and other services with the exception of mechanics which is provided by another affiliate of Mexicana;
19. Mexicana therefore invoices MRO for the services provided, which generates income for Mexicana and allows for the continued, although severely diminished, operation of Mexicana's management staff in order to keep Mexicana afloat until the restructuring is complete;
20. Moreover, Mexicana continues its efforts at collection of its accounts receivables, which also generates much needed cash to support the head office operations, which are critical to the Company's restructuring efforts;

B. MEXICAN EXTENSION ORDER RENDERED UNDER THE CONCURSO LAW

21. On November 14, 2011, the Mexican Court issued an order advising the new computation of the delays, which ultimately results in a deadline of February 10, 2012 for the conciliation period, the whole as appears from a copy of the said Order in its original Spanish version as well as a copy of the official English translation thereof (hereinafter the "**November 14 Order**"), which were already communicated in support of the Sixth Motion to Extend as Exhibit R-2A and Exhibit R-2B;
22. On February 8, 2012, the Mexican Court issued an order suspending indefinitely the deadline of February 10, 2012 for the conciliation period, the whole as appears from a copy of said Order in its original Spanish version as well as a copy of the official English translation thereof (hereinafter the "**February 8 Order**"), communicated herewith as Petitioner's **Exhibits R-1A and R-1B**;
23. The February 8 Order supersedes any previous order with respect to the delays;

C. INVESTOR GROUPS INTERESTED IN ACQUIRING MEXICANA

24. Over the last few months, Mexicana, the Conciliador and the Mexican Government have been in negotiation with at least six (6) groups of prospective investors for the acquisition and recapitalization of Mexicana, including Ivan Barona, Group Med Atlantica, Grupo Perseo, Altus Pro, Avanza Capital and Union Swiss (hereinafter the "**Potential Investors**");
25. All of the Potential Investors received the complete package of information available from Mexicana for the purposes of their due diligence, and a number of them did complete their due diligence with respect to the Insolvent Debtor and advised Mexicana and the Conciliador accordingly;
26. However, Group Med Atlantica still had to demonstrate to the Mexican Court that the Required Capital was deposited in a trust account set up specifically for the purposes of the refinancing transaction of the Insolvent Debtor (hereinafter the "**Trust Account**");
27. Although those steps have not yet been formally completed, by press release dated February 7, 2012, Mexicana advised its various stakeholders that Group Med Atlantica had made a deposit of more than USD250 million dollars in a trust account of a financial institution for the purposes of refinancing transaction, the whole as appears from a copy of said press release in its original Spanish version, communicated herewith as Petitioner's **Exhibit R-2**;
28. Moreover, in the February 8 Order, the Mexican Court stated that it found credible and had reasonable grounds to believe that the Potential Investor Group Med Atlantica had deposited USD300 million dollars in the Trust Account, pending verification of the provenance of the funds, the whole as appears from the February 8 Order, Exhibits R-1A and R-1B;
29. Indeed, the Mexican Minister of Finance is presently conducting its due diligence with respect to the provenance of the Required Capital, in order to ensure that these funds are not derived from proceeds of criminality;

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30. Once the verifications of the provenance of the Required Capital is finalised, the Insolvent Debtor will be in a position complete the steps required to finalize negotiations with Group Med Atlantica in order to draft and execute a binding agreement that will provide the funding of Mexicana's restructuring plan and continued operations, as well as submit the restructuring agreement to the Mexican Court for approval;

D. CONSENT OF CREDITORS TO A POTENTIAL RESTRUCTURING PLAN

31. Over the course of the last year, the Conciliador has been contacting the Insolvent Debtor's Creditors in order to determine what percentage of debt reduction ("*quitas*") they would be willing to accept with respect to their claims against Mexicana;
32. As such, the Conciliador has been able to successfully reach agreements in principle with the majority of the Insolvent Debtor's Creditors and has obtained their consent to a potential restructuring plan (a "*Concurso Agreement*") which would provide for the payment of their claims in accordance with the debt reduction percentage agreed upon or, in the case of those creditors that have not agreed to a specific debt reductions, on the basis of the average debt reduction granted by the creditors having so agreed (hereinafter the "**Restructuring Plan**");
33. In fact, the Conciliador has expressed to the Mexican Court that he has obtained the consent of Sixty Five and Two Tenth percent (65.2%) of the Insolvent Debtor's Creditors, which results in an average debt reduction of Eighty Two and Four Tenths percent (82.4%), the whole as appears from the February 8 Order, Exhibits R-1A and R-1B;
34. This means that should Mexicana be able to execute with Group Med Atlantica a binding agreement that will provide the funding of Mexicana's restructuring plan and continued operations, the Restructuring Plan will already have been approved by a majority of the Insolvent Debtor's Creditors, thus allowing the Mexican Court to sanction the Restructuring Plan;

E. NEGOTIATIONS WITH IATA

35. Since the Sixth Extension Order, Mexicana has started negotiations with IATA with respect to return of the funds held by IATA on behalf of Mexicana in the context of the Agreement on the Refund of Tickets intervened between Mexicana and IATA on August 17th, 2010;
36. These negotiations, if successful, may require the intervention of this Honourable Court in order to sanction the process to deal with the claims of the various IATA member airlines against Mexicana and the claims of Mexicana against the various IATA member airlines;

IV. EXTENSION OF THE STAY PERIOD

37. Notwithstanding the progress made by the Insolvent Debtor since the Sixth Extension Order, the extension of the Stay Period sought through the present Motion is necessary in order to provide the Insolvent Debtor an adequate time period to, notably, complete the steps required in order to restart flight operations, finalize negotiations with Group

Med Atlantica, in order to draft and execute a binding agreement that will provide the funding of Mexicana's restructuring plan and continued operations, as well as submit the Restructuring Plan to the Mexican Court for approval;

38. Given the uncertainty of the deadline for the conciliation period under the Concurso Law following the February 8 Order, Petitioner respectfully submits that this Honourable Court should render an Order extending the Stay Period for an indefinite period ending on the earliest of the following dates: (i) May 21, 2012, or (ii) ten (10) days following the new termination date to be established by the Mexican Court;
39. In this respect, Petitioner Maru E. Johansen undertakes to immediately advise the Information Officer, this Honorable Court and the members of the service list of the new termination date of the conciliation period to be established by the Mexican Court,
40. Petitioner and the Insolvent Debtor are of the view that extending the Stay Period for such a period is appropriate in the present circumstances;
41. The Information Officer has indicated that it will be filing with the Court a report informing the Court and Mexicana's stakeholders of the various steps taken by Mexicana since the Sixth Extension Order;
42. Since the Sixth Extension Order, the Insolvent Debtor has acted and continues to act in good faith and with due diligence;
43. Based on the foregoing, Petitioner respectfully asks this Court to extend the Stay Period (as defined in the Order on a Motion for Recognition of Foreign Proceedings rendered by this Court in this matter on August 5th, 2010) until the earliest of the following dates (i) May 21, 2012 or (ii) (10) days following the service by Petitioner or the Information Officer to the members of the service list of a Notice advising of the new termination date of the conciliation period established by the Mexican Court;
44. The present Motion is well founded in fact and in law.

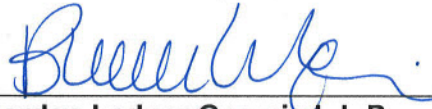
WHEREFORE, MAY IT PLEASE THIS COURT:

- [1] **GRANT** the present Motion;
- [2] **PRAY ACTE** of the undertaking of Petitioner Maru E. Johansen to immediately advise the Information Officer, this Honorable Court and the members of the service list of the new termination date of the conciliation period to be established by the Mexican Court,
- [3] **EXTEND** the Stay Period (as defined in the Order on a Motion for Recognition of Foreign Proceedings rendered by this Court in this matter on August 5th, 2010) until the earliest of the following dates:
 - (i) May 21, 2012 or
 - (ii) ten (10) days following the service by Petitioner or the Information Officer to the members of the service list of a Notice advising of the new termination date of the conciliation period established by the Mexican Court,

the whole subject to all of the other terms of the Initial Order, as amended and extended

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- [4] **DECLARE** that the notice of presentation hereof is proper and sufficient;
 - [5] **ORDER** that the order to be rendered on the present motion shall be executory notwithstanding appeal;
 - [6] **THE WHOLE WITHOUT COSTS**, save and except in the event of contestation.

Montreal, February 14, 2012



Borden Ladner Gervais L.L.P.
Attorneys for Petitioner

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**SAMSON BELAIR DELOITTE & TOUCHE
INC.**

Information Officer

NOTICE OF PRESENTATION

TO: Service List

PLEASE TAKE NOTICE that the *Seventh Motion for the Extension of the Stay Period* will be presented for adjudication before the Honourable Judge Brian Riordan of the Superior Court, sitting in and for the district of Montreal, on **February 15, 2012, in room 17.09 at 11:30 a.m.**, or so soon thereafter as counsel may be heard at the Montreal Courthouse located, at 1 Notre-Dame Street East.

PLEASE GOVERN YOURSELVES ACCORDINGLY.

MONTREAL, February 14, 2012



BORDEN LADNER GERVAIS LLP
Attorneys for Petitioner

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TOUCHE INC.**

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LIST OF EXHIBITS

- EXHIBIT R-1A:** Copy of the original Spanish version of the Mexican Order dated February 8, 2012;
- EXHIBIT R-1B:** Copy of the official English translation of the Mexican Order dated February 8, 2012;
- EXHIBIT R-2:** Copy of the Press Release dated February 7, 2012;

Montreal, February 14, 2012



BORDEN LADNER GERVAIS L.L.P.

ACUERDO DEL 08feb'12. CMA

MESA B. MÉXICO, DISTRITO FEDERAL, OCHO DE FEBRERO DE DOS MIL DOCE.

AGRÉGUESE A SUS AUTOS EL ESCRITO QUE SUSCRIBE EL DIRECTOR GENERAL ADJUNTO DE PROCESOS CONTENCIOSOS DE LA UNIDAD DE ASUNTOS JURÍDICOS DE LA **SECRETARÍA DE COMUNICACIONES Y TRANSPORTES**, LICENCIADO JOSÉ IVO CÁRABEZ TREJO, POR EL QUE **SOLICITA INFORME SOBRE SI YA CONCLUYÓ EL COBRO DEL CHEQUE DEPOSITADO EN LA CUENTA DEL FIDEICOMISO DEL GRUPO DE INVERSIONISTAS DENOMINADO MED ATLÁNTICA**, A QUE SE REFIERE EL AUTO DE TREINTA Y UNO DE ENERO ÚLTIMO, ASÍ COMO LA ACREDITACIÓN DE LOS RECURSOS INVOLUCRADOS, EN TÉRMINOS DEL ARTÍCULO 115 DE LA LEY DE INSTITUCIONES DE CRÉDITO.

EN ESTAS CONDICIONES, A EFECTO DE SATISFACER EL REQUERIMIENTO DE LA CITADA SECRETARÍA DE ESTADO Y TODA VEZ QUE EL FIDEICOMISO FUE CREADO PARA LA ADQUISICIÓN DE NUEVO GRUPO AERONÁUTICO, PROPIETARIO DE LAS ACCIONES DE **MEXICANA DE AVIACIÓN, S.A. DE C.V.** Y SUS FILIALES, POR ENDE, POR SER PARTE INTERESADA EN EL PRESENTE CONCURSO MERCANTIL, CON FUNDAMENTO EN LOS ARTÍCULOS 115 Y 117 DE LA CITADA LEY, MEDIANTE NOTIFICACIÓN PERSONAL REQUIÉRASE AL COMITÉ TÉCNICO DEL CITADO FIDEICOMISO, A EFECTO DE QUE A LA BREVEDAD, OBTENGA EL INFORME SOLICITADO A LA INSTITUCIÓN FIDUCIARIA **BANCA MIFEL, S.A. INSTITUCIÓN DE BANCA MÚLTIPLE**, CON LA SECRECÍA REQUERIDA, Y MANIFIESTE SI YA SE COBRÓ Y QUEDÓ DEPOSITADO EN FIRME EL CHEQUE QUE RECIBIÓ EL VEINTISIETE DE ENERO DEL PRESENTE AÑO Y SI SE HA CONCLUIDO LA VERIFICACIÓN DE LA PROCEDENCIA LÍCITA DE LOS RECURSOS, EN TÉRMINOS DE LA NORMATIVIDAD APLICABLE Y DE ACUERDO CON EL PROPIO RECIBO SUSCRITO POR LA DIVISIÓN FIDUCIARIA, PRESENTADO A ESTE JUZGADO POR EL MENCIONADO COMITÉ TÉCNICO. A SUS AUTOS EL ESCRITO SIGNADO POR EL CONCILIADOR JOSÉ GERARDO BADÍN CHERIT, POR EL QUE INFORMA QUE HASTA LA FECHA CUENTA CON EL SESENTA Y CINCO PUNTO DOS POR CIENTO DE QUITAS OTORGADAS POR ACREEDORES CON DERECHO A VOTO, MISMAS QUE PROMEDIAN UNA QUITA GENERAL DE OCHENTA Y DOS PUNTO CUATRO POR CIENTO.

EN ESTAS CONDICIONES Y TODA VEZ QUE ES INMINENTE LA SUSCRIPCIÓN DEL CONVENIO CONCURSAL Y DE QUE EL PERIODO DE CONCILIACIÓN ESTÁ POR CONCLUIR, **SE DECRETA LA SUSPENSIÓN INDEFINIDA DEL TÉRMINO DEL PERIODO INDICADO, EN LA INTELIGENCIA DE QUE ELLO SÓLO SERÁ PARA LLEVAR A CABO LO ESTRICTAMENTE NECESARIO PARA CONCLUIR CON LA SUSCRIPCIÓN Y APROBACIÓN DEL CONVENIO CONCURSAL**



[TRANSLATION]

RESOLUTION OF Feb. 8, 12. CMA

TABLE B. MEXICO CITY, FEDERAL DISTRICT, FEBRUARY EIGHT OF TWO THOUSAND TWELVE.

ADD TO THE PROCEEDINGS THE DOCUMENT SUBMITTED BY JOSE IVO CARABEZ TREJO, GENERAL DIRECTOR ADJUNCT OF LITIGIOUS PROCESSES OF THE **SECRETARIAT OF COMMUNICATIONS AND TRANSPORT** 'S UNIT OF LEGAL AFFAIRS, WHEREIN HE **REQUESTS TO BE ADVISED IF IT HAS BEEN COMPLETED THE CASHING OF THE CHECK DEPOSITED IN THE TRUST ACCOUNT OF THE INVESTMENT GROUP KNOWN AS MED ATLANTICA**, SAME THAT IS REFERENCED TO IN THE PROCEEDINGS OF THIS LAST JANUARY THIRTY FIRST; AS WELL AS TO THE VALIDATION OF THE SUBJECT FUNDS, AS PER THE TERMS OF ARTICLE 115 OF THE CREDIT INSTITUTIONS LAW.

UNDER THESE CONDITIONS, IN ORDER TO SATISFY SAID STATE SECRETARIAT 'S REQUIREMENT AND SINCE THE TRUST WAS CREATED FOR THE ACQUISITION OF NUEVO GRUPO AERONAUTICO, OWNER OF THE SHARES OF **MEXICANA DE AVIACION, S.A. DE C.V.** AND ITS AFFILIATES, THUS INTERESTED PARTY IN THE CURRENT REORGANIZATION PROCEDURE (CONCURSO MERCANTIL), BASED ON ARTICLE 115 AND 117 OF THE AFOREMENTIONED LAW, GIVE PERSONAL NOTICE TO THE TECHNICAL COMMITTEE OF SAID TRUST OF THIS REQUIREMENT IN ORDER THAT, AS SOON AS POSSIBLE AND WITH THE REQUIRED CONFIDENTIALITY, THE REQUESTED REPORT BE OBTAINED FROM THE FIDUCIARY INSTITUTION **BANCA MIFEL S.A. INSTITUCION DE BANCA MULTIPLE**, AND IT INFORMS IF THE CHECK THAT WAS RECEIVED ON JANUARY TWENTY SEVEN OF THE PRESENT YEAR HAS BEEN CASHED AND THE MONEY DEPOSITED AND IF THE VERIFICATION OF THE LEGITIMATE SOURCES FOR THESE FUNDS HAS CONCLUDED, AS PER THE TERMS OF THE APPLICABLE LAWS AND THE FIDUCIARY DIVISION'S CERTIFIED RECEIPT PRESENTED TO THIS COURT BY THE AFOREMENTIONED TECHNICAL COMMITTEE. ADD TO THE PROCEEDINGS THE WRITING SIGNED BY THE CONCILIATOR JOSE GERARDO BADIN CHERIT, WHEREIN HE INFORMS THAT TO THIS DATE HE HAS OBTAINED DEBT REDUCTION (QUITAS) FROM SIXTY FIVE POINT TWO PERCENT OF THE CREDITORS WITH RIGHT TO VOTE, WHICH TOGETHER RESULT IN AN AVERAGE GENERAL DEBT REDUCTION OF EIGHTY TWO POINT FOUR PERCENT.

UNDER THESE CONDITIONS AND SINCE THE EXECUTION OF THE CREDITOR'S AGREEMENT (CONVENIO CONCURSAL) IS IMMINENT AND THAT THE CONCILIATION PERIOD IS ABOUT TO CONCLUDE, **THE INDEFINITE SUSPENSION OF THE DEADLINE OF SAID PERIOD IS ORDERED, WITH THE UNDERSTANDING THAT IT IS ONLY TO PUT INTO EFFECT WHAT WOULD BE STRICTLY NECESSARY TO COMPLETE THE EXECUTION AND APPROVAL OF THE CREDITOR'S AGREEMENT.**



ESTADO DEL CONCURSO MERCANTIL DE COMPAÑÍA MEXICANA DE AVIACIÓN

México, D.F. a 7 de febrero de 2012.- Mexicana de Aviación informa acerca del estado que guarda el Concurso Mercantil en el que está inmersa la aerolínea y los avances con el Grupo Med Atlantica, derivado del pronunciamiento hecho la semana pasada por el Juez Décimo Primero de Distrito en Materia Civil, Felipe Consuelo Soto.

- El día de hoy se inició la entrega formal de la documentación solicitada por la Dirección General de Aeronáutica Civil (DGAC), para la emisión del Certificado de Operador Aéreo (AOC).
- Para la elaboración del Acuerdo Concursal, se han logrado acuerdos superiores al 51%, cifra mayor a la requerida por la ley para levantar el Concurso Mercantil. A la fecha, aún se realizan ajustes a los acuerdos con algunos acreedores a fin de incrementar el porcentaje obtenido.
- Se tiene ya un acuerdo para la transferencia de acciones por parte de Tenedora K al Grupo Inversionista.
- La semana pasada se depositó en un fideicomiso de una institución financiera mexicana, un cheque por un monto muy superior a los 250 millones de dólares requeridos para la capitalización de Nuevo Grupo Aeronáutico (NGA), empresa holding de las acciones de Compañía Mexicana de Aviación.
 - El Juez Felipe Consuelo Soto, tuvo a la vista el cheque que se depositó en el fideicomiso y lo informó de manera oportuna a la SCT.
 - En este momento se está realizando el proceso de verificación de procedencia de dichos fondos por parte de las autoridades correspondientes.
 - Se espera contar con la notificación de las autoridades y del fideicomiso, esta misma semana.

Mexicana de Aviación mantendrá oportunamente informada a la opinión pública, acerca de los avances que se alcancen en este proceso.

SUPERIOR COURT
(Commercial Division)
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And

SAMSON BELAIR DELOITTE & TOUCHE
Information Officer

**SEVENTH MOTION FOR THE EXTENSION
OF THE STAY PERIOD**

O R I G I N A L

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