

Exhibit 3
Level Debt Service to 2038 then Declining to Maturity in 2044

FYE June 30	UAL Payments	Debt Service	Reduction
2021	7,800,842	6,960,000	840,842
2022	8,618,581	6,963,000	1,655,581
2023	9,284,153	6,959,000	2,325,153
2024	9,670,083	6,960,000	2,710,083
2025	10,114,816	6,959,000	3,155,816
2026	9,890,656	6,963,000	2,927,656
2027	9,977,460	6,959,000	3,018,460
2028	10,251,840	6,961,000	3,290,840
2029	10,533,767	6,962,000	3,571,767
2030	10,823,443	6,961,000	3,862,443
2031	11,121,087	6,962,000	4,159,087
2032	10,421,927	6,959,000	3,462,927
2033	10,261,326	6,961,000	3,300,326
2034	9,413,414	6,960,000	2,453,414
2035	9,062,837	6,959,000	2,103,837
2036	8,532,679	6,963,000	1,569,679
2037	7,630,590	6,962,000	668,590
2038	7,184,607	6,959,000	225,607
2039	6,708,324	6,703,000	5,324
2040	6,357,664	6,355,000	2,664
2041	6,158,081	6,156,000	2,081
2042	5,145,902	5,142,000	3,902
2043	5,225,106	5,223,000	2,106
2044	3,919,622	3,915,000	4,622
	204,108,807	158,786,000	45,322,807
Reduction			22.2%
PV at 3%			34,930,000
Principal (Net)	107,109,000	107,925,000	
Effective Rate	7.00%	3.56%	