SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 9)*

Continental Airlines, Inc.
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

210795209
(CUSIP Number)

James J. O'Brien
201 Main Street, Suite 2420
Fort Worth, Texas 76102
(817) 871-4000
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

November 20, 1998
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**The total number of Class A shares reported herein is 853,644, which constitutes approximately 7.5% of the total number of Class A shares outstanding. All ownership percentages set forth herein assume that there are 11,406,732 shares outstanding.

1. Name of Reporting Person:

1998 CAI Partners, L.P.

2. Check the Appropriate Box if a Member of a Group:
(a) / /

(b) /X/

3. SEC Use Only

4. Source of Funds: Not Applicable

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /

6. Citizenship or Place of Organization: Texas

	7.	Sole Voting Power: 624,134 (1)
Number of Shares Beneficially Owned By Each Reporting Person With	8.	Shared Voting Power: -0-
	9.	Sole Dispositive Power: 624,134 (1)
	10.	Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

624,134

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/ /

13. Percent of Class Represented by Amount in Row (11): 5.5%

14. Type of Reporting Person: PN

- ------------
(1) Power is exercised through its general partner, 1992 Air GP.

1. Name of Reporting Person:

1992 Air GP

2. Check the Appropriate Box if a Member of a Group:
(a) / /

(b) /X/

3. SEC Use Only

4. Source of Funds: Not Applicable

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /

6. Citizenship or Place of Organization: Texas

Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power: 624,134 (1)(2)
	8.	Shared Voting Power: -0-
	9.	Sole Dispositive Power: 624,134 (1)(2)
	10.	Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

624,134 (2)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/ /

13. Percent of Class Represented by Amount in Row (11): 5.5%

14. Type of Reporting Person: PN

- ----------
(1) Power is exercised through its majority general partner, 1992 Air, Inc.
(2) Solely in its capacity as the general partner of 1998 CAI Partners, L.P.

1. Name of Reporting Person:

1992 Air, Inc.

2. Check the Appropriate Box if a Member of a Group:
(a) / /

(b) /X/

3. SEC Use Only

4. Source of Funds: Not Applicable

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /

6. Citizenship or Place of Organization: Texas

	7.	Sole Voting Power: 837,244 (1)(2)
Number of Shares Beneficially Owned By Each Reporting Person With	8.	Shared Voting Power: -0-
	9.	Sole Dispositive Power: 837,244 (1)(2)
	10.	Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

837,244 (2)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/ /

13. Percent of Class Represented by Amount in Row (11): 7.3%

14. Type of Reporting Person: CO

- ------------
(1) Power is exercised through its controlling shareholder, David Bonderman.
(2) Solely in its capacity as the majority general partner of 1992 Air GP with respect to 624,134 shares.

1. Name of Reporting Person:

David Bonderman

2. Check the Appropriate Box if a Member of a Group:
(a) / /

(b) /X/

3. SEC Use Only

4. Source of Funds: Not Applicable

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /

6. Citizenship or Place of Organization: David Bonderman is a citizen of the United States of America.

Number of Shares Beneficially Owned By Each Reporting Person With	7.	Sole Voting Power: 853,644 (1)
	8.	Shared Voting Power: -0-
	9.	Sole Dispositive Power: 853,644 (1)
	10.	Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

853,644 (1)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/ /

13. Percent of Class Represented by Amount in Row (11): 7.5%

14. Type of Reporting Person: IN

- ------------

(1) Solely in his capacity as general partner of the Bonderman Family Limited Partnership with respect to 16,400 shares and in his capacity as controlling shareholder of 1992 Air, Inc. with respect to 837,244 shares.

1. Name of Reporting Person:

Bonderman Family Limited Partnership

2. Check the Appropriate Box if a Member of a Group:
(a) / /

(b) /X/

3. SEC Use Only

4. Source of Funds: WC

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e): / /

6. Citizenship or Place of Organization: Texas

	7.	Sole Voting Power: 16,400 (1)
Number of Shares Beneficially Owned By Each Reporting Person With	8.	Shared Voting Power: -0-
	9.	Sole Dispositive Power: 16,400 (1)
	10.	Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

33,504 (2)

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:
/ /

13. Percent of Class Represented by Amount in Row (11): 0.3%

14. Type of Reporting Person: PN

- ------------
(1) Power is exercised through its general partner, David Bonderman.
(2) Bonderman Family Limited Partnership also holds a limited partnership interest in 1998 CAI Partners, L.P. On the basis of certain provisions of the Partnership Agreement, Bonderman Family Limited Partnership may be deemed to beneficially own the 17,104 shares of Class A Common Stock beneficially owned by 1998 CAI Partners, L.P. that are attributable to such limited partnership interest.

Pursuant to Rule 13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), the undersigned hereby amend their Schedule 13D Statement dated August 8, 1995, as amended by Amendment No. 1 dated August 11, 1995, Amendment No. 2 dated April 3, 1996, Amendment No. 3 dated April 26, 1996, Amendment No. 4 dated May 13, 1996, Amendment No. 5 dated December 6, 1996, Amendment No. 6 dated June 6, 1997, Amendment No. 7 dated January 30, 1998 and Amendment No. 8 dated April 28, 1998 (the "Schedule 13D"), relating to the shares of Class A Common Stock, par value $.01 per share ("Class A Stock"), of Continental Airlines, Inc. (the "Issuer"). Unless otherwise indicated, all defined terms used herein shall have the same meanings respectively ascribed to them in the Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Item 2 hereby is partially amended by adding at the end thereof the following:

1998 CAI Partners, L.P. ("CAI Partners") hereby joins this filing because it beneficially owns more than 5% of the outstanding shares of the Class A Stock and because it may be deemed to constitute a "group" with certain other of the Reporting Persons within the meaning of Section 13 (d)(3) of the Act, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by CAI Partners or the other Reporting Persons that a group exists. As used herein, the term "Reporting Persons" shall also include reference to CAI Partners.

Air Partners, AIR II, Bondo Air and Brener shall no longer be Reporting Persons for purposes of this and all future filings on Schedule 13D.

(b)-(c) of Item 2 hereby are partially amended by adding at the end thereof the following:

CAI PARTNERS

CAI Partners is a Texas limited partnership, the principal business of which is the holding of shares of the Class A Stock. The principal business address of CAI Partners, which also serves as its principal office, is 201 Main Street, Suite 2420, Fort Worth, Texas, 76102. The general partner of CAI Partners is 1992 Air GP. Information required pursuant to Instruction C to Schedule 13D of the Act with respect to 1992 Air GP has previously been provided in Item 2 of the Schedule 13D.

(d)-(f)

No material change.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is partially amended by adding at the end thereof the following:

As more fully set forth in Item 5(c) and Item 6 herein, the closing of the transactions contemplated under the Investment Agreement occurred on November 20, 1998.

Except as disclosed in the Schedule 13D (including the original Schedule 13D filing, as amended), the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a)-(j) of Item 4 of Schedule 13D of the Act.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

Paragraphs (a)-(c) of Item 5 are hereby amended and restated in their entireties as follows:

(a)

CAI PARTNERS

The aggregate number of shares of the Class A Stock that Air Partners owns beneficially, pursuant to Rule 13d-3 under the Act, is 624,134, which constitutes approximately 5.5% of the outstanding shares of such stock.

1992 AIR GP

Because of its position as the general partner of CAI Partners, 1992

Air GP may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 624,134 shares of the Class A Stock, which constitutes approximately 5.5% of the outstanding shares of such stock.

AIR, INC.

Because of its position as the majority general partner of 1992 Air GP, and because of its direct ownership of 213,110 shares of the Class A Stock, Air, Inc. may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of an aggregate of 837,244 shares of the Class A Stock, which constitutes approximately 7.3% of the outstanding shares of such stock.

BONDERMAN

Because of his position as the controlling shareholder of Air, Inc., and as the general partner of Bonderman Family, Bonderman may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 853,644 shares of the Class A Stock, which constitutes approximately 7.5% of the outstanding shares of such stock.

BONDERMAN FAMILY

The aggregate number of shares of the Class A Stock that Bonderman Family owns, or may be deemed to own, beneficially, pursuant to Rule 13d-3 under the Act, is 33,504, 16,400 shares of which Bonderman Family owns directly and 17,104 shares of which Bonderman Family may be deemed to own beneficially because of its position as a limited partner of CAI Partners, and on the basis of certain provisions of the Limited Partnership Agreement of CAI Partners. In the aggregate, such shares of Class A Stock constitute approximately 0.3% of the outstanding shares of such stock.

To the best knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in response to Item 2(a) herein is the beneficial owner of any shares of the Class A Stock.

(b)

CAI PARTNERS

Acting through its general partner, CAI Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 624,134 shares of the Class A Stock.

1992 AIR GP

In its capacity as the general partner of CAI Partners, and acting through its majority general partner, 1992 Air GP has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 624,134 shares of the Class A Stock.

AIR, INC.

In its capacity as the majority general partner of 1992 Air GP, and acting through its controlling shareholder, Air, Inc. has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 624,134 shares of the Class A Stock held by CAI Partners. Air, Inc. also has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 213,110 shares of the Class A Stock it holds directly.

BONDERMAN

In his capacity as the controlling shareholder of Air, Inc., Bonderman has the sole power to vote or to direct the vote and to dispose or to direct the disposition of an aggregate of 837,244 shares of the Class A Stock. In his capacity as sole general partner of Bonderman Family, Bonderman has the sole power to vote or to direct the vote and to dispose or to direct the disposition of an additional 16,400 shares of the Class A Stock.

BONDERMAN FAMILY

Acting through its sole general partner, Bonderman Family has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 16,400 shares of the Class A Stock.

(c)

The closing of the transactions contemplated under the Investment Agreement occurred in November 20, 1998. Prior to the closing, the parties to the Investment Agreement entered into Amendment No. 2 to the Investment Agreement (the "Amendment") pursuant to which the partners in Air Partners who had elected to receive shares of Northwest Airlines Corporation ("Northwest")

common stock (the "Share Electing Partners"), other than 1992 Air GP, were permitted to retain both the shares of the Class A Stock directly owned by them and one-fourth of the shares attributable to their respective interests in Air Partners, while receiving 75% of the number of shares of Northwest Common Stock they would otherwise have received under the Investment Agreement, with 1992 Air GP receiving both Northwest common stock and cash, and all other partners in Air Partners receiving cash.

Pursuant to the Fourth Amendment to the Partnership Agreement of Air Partners dated as of November 19, 1998, the Share Electing Partners were

allowed to receive a distribution from Air Partners of the shares of Class A Stock held by Air Partners that they were permitted to retain under the Amendment. Each Share Electing Partner directed that those shares be transferred directly to CAI Partners as a contribution of capital, and such transfers, involving an aggregate of 624,134 shares of the Class A Stock, were effected on November 20, 1998.

Except as set forth in this paragraph (c), to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in the shares of the Class A Stock during the past sixty days.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 is hereby amended by adding the following at the end thereof:

The Amendment

On November 20, 1998, the parties to the Investment Agreement entered into the Amendment, the purpose of which was to permit Air Partners to transfer 624,134 shares of the Class A Stock to CAI Partners prior to the acquisition of Air Partners by Northwest and to permit 1992 Air, Inc. and Bonderman Family to retain the shares of the Class A Stock that they held outside of Air Partners and to impose certain restrictions on the voting and disposition of the shares of the Class A Stock retained by CAI Partners, Air, Inc. and Bonderman Family (the "Retained Shares").

Pursuant to the Amendment, CAI Partners, the partners of CAI Partners, Air, Inc. and Bonderman Family (the "CAI Partners") agreed not to sell, encumber or otherwise dispose of any or all of the Retained Shares unless prior to such transfer such shares are converted into shares of the Class B Common Stock of the Issuer (the "Class B Stock"), except that such conversion shall not be required if Northwest, Northwest Airlines Holdings Corporation and Air Partners (collectively, the "Northwest Entities") shall have disposed of shares of the Issuer's common stock or converted shares of the Class A Stock into shares of the Class B Stock such that the Northwest Entities beneficially owned shares of the Issuer's common stock representing, in the aggregate, less than 20% of the Total Voting Power of the Issuer (as that term is defined in the Governance Agreement among Northwest, Northwest Airlines Holdings Corporation and the Issuer effective as of January 25, 1998, as amended) (the "Threshold"). If the Northwest Entities are required pursuant to a Government Order (as defined in the Amendment) to dispose of shares of the Issuer's common stock so that they beneficially own shares of the Issuer's common stock representing less than 20% of the Total Voting Power and, in order to do so, elect to convert all of the shares of the Class A Stock beneficially owned by them into shares of the Class B Stock, then the Threshold shall be reduced to 7.5%.

In addition, the CAI Parties have, pursuant to the Amendment, agreed (i) not to grant any proxies or powers of attorney (other than to Northwest or Holdings or as otherwise provided by the Amendment), enter into any voting trust or other voting arrangement with respect to the Retained Shares, (ii) until the Governance Agreement is not in effect and the Supplemental Period, as defined therein, has terminated, to vote or caused to be voted the Retained Shares as directed by Northwest in connection with any fundamental corporate transaction or certain issuances of the Issuer's common stock or any material amendment to the Issuer's Amended and Restated Certificate of Incorporation or Bylaws and to vote or cause the Retained Shares to be voted as recommended by the Board of Directors of the Issuer in any election of directors of the Issuer in which any person other than the Issuer is soliciting proxies, (iii) to grant to John H. Dasberg, Mickey A. Foret and Douglas M. Steenland an irrevocable proxy to vote the Retained Shares in a manner consistent with the Investment Agreement, and (iv) not to convert any shares of the Class A Stock into shares of the Class B Stock other than immediately prior to the transfer of such shares to a third party in accordance with the restrictions provided in the Investment Agreement.

The foregoing description of the Amendment is qualified in its entirety by reference to the Amendment, a copy of which is filed herewith as

Exhibit 4.14.

Limited Partnership Agreement of CAI Partners

The Limited Partnership Agreement of CAI Partners was entered into on November 18, 1998. Pursuant to Sections 4.05(b) and (c), any limited partner in CAI Partners may demand to receive, at any time, a distribution of shares of the Class A Stock from CAI Partners in either complete or partial redemption of such partner's interest in CAI Partners, or may request that the general partner sell the shares of the Class A Stock allocated to such partner and distribute the net proceeds of such sale to the partner. This description of the Limited Partnership Agreement of CAI Partners is qualified in its entirety by reference to the agreement which is filed herewith as Exhibit 99.4.

Except as disclosed in this Schedule 13D (including the original Schedule 13D filing, as amended), the Reporting Persons know of no contracts, arrangements, understandings or relationships between or among themselves, or between the Reporting Persons and any other person, with respect to any securities of the Issuer.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 4.14 Amendment No. 1 to the Investment Agreement dated as of January 25, 1998 by and among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., Bonderman Family Limited Partnership, 1992 Air, Inc., Air Saipan, Inc., and the other parties identified on the signature pages thereof, filed herewith.

Exhibit 4.15 Amendment No. 2 to the Investment Agreement dated as of November 20, 1998 by and among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., Bonderman Family Limited Partnership, 1992, Air, Inc., Air Saipan, Inc., and the other parties identified on the signature pages thereof, filed herewith.

Exhibit 99.1 Agreement pursuant to Rule 13d-1(l)(iii), filed herewith.

Exhibit 99.4 Limited Partnership Agreement of 1998 CAI Partners, L.P. dated as of November 18, 1998, filed herewith.

Exhibit 99.5 Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P. dated as of November 19, 1998, filed herewith.

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: November 25, 1998

1998 CAI PARTNERS, L.P.

By: 1992 AIR GP,
General Partner

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR GP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

/s/James J. O'Brien
James J. O'Brien,
Attorney-in-Fact for:
DAVID BONDERMAN (1)

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: David Bonderman, general partner

By:/s/James J. O'Brien,
Attorney-in-Fact for DAVID BONDERMAN(1)

(1) A Power of Attorney authorizing James J. O'Brien to act on behalf of David Bonderman was previously filed with the Commission.

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
4.1	Subscription and Stockholders' Agreement, dated as of April 27, 1993, among Air Partners, Air Canada and the Issuer, previously filed.
4.2	Warrant Agreement, dated as of April 27, 1993, by and between the Issuer and the Warrant Agent as defined therein, previously filed.
4.3	Registration Rights Agreement dated as of April 27, 1993, among Air Partners, Air Canada and the Issuer, previously filed.
4.4	Form of Lock Up Agreement between Air Partners and Goldman Sachs International, previously filed.
4.5	Form of Lock Up Agreement between each Partner of Air Partners and the Issuer, previously filed.
4.6	Form of Assignment of Registration Rights by Air Partners in favor of each Partner of Air Partners, previously filed.
4.7	Amendment to Subscription and Stockholders' Agreement, dated as of April 19, 1996, among Air Partners, Air Canada and the Issuer, previously filed.
4.8	Amended and Restated Registration Rights Agreement, dated as of April 19, 1996 among the Issuer, Air Partners, and Air Canada, previously filed.
4.9	Warrant Purchase Agreement, dated as of May 2, 1996, by and between the Issuer and Air Partners, previously filed.
4.10	Warrant Purchase Agreement, dated as of May 27, 1997, by and between the Issuer and Air Partners, previously filed.
4.11	Investment Agreement dated as of January 25, 1998, among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners and the other parties named therein, previously filed.
4.12	Promissory Note dated as of April 24, 1998 executed by Air Partners, L.P. and payable to Northwest Airlines Corporation, previously filed.
4.13	Pledge Agreement dated as of April 24, 1998 between Air Partners, L.P. and Northwest Airlines Corporation, previously filed.
4.14	Amendment No. 1 to the Investment Agreement dated as of January 25, 1998 by and among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., Bonderman Family Limited Partnership, 1992 Air, Inc., Air Saipan, Inc., and the other parties identified on the signature pages thereof, filed herewith.
4.15	Amendment No. 2 to the Investment Agreement dated as of November 20, 1998 by and among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P., Bonderman Family Limited Partnership, 1992, Air, Inc., Air Saipan, Inc., and the other parties identified on the signature pages thereof, filed herewith.
24.1	Power of Attorney dated August 7, 1995, by Alfredo Brener, previously filed.
99.1	Agreement pursuant to Rule 13d-1(f)(1)(iii), filed herewith.
99.2	Amended and Restated Limited Partnership Agreement of Air Partners, L. P., together with the first amendment thereto, previously filed.
99.3	Second and Third Amendments to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., previously filed.
99.4	Limited Partnership Agreement of 1998 CAI Partners, L.P. dated

as of November 18, 1998, filed herewith.

99.5 Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P. dated as of November 19, 1998, filed herewith.

EXHIBIT 99.1

Pursuant to Rule 13d-1(k)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement to which this Exhibit is attached is filed on behalf of them in the capacities set forth hereinbelow.

1998 CAI PARTNERS, L.P.

By: 1992 AIR GP,
General Partner

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR GP

By: 1992 AIR, INC.,
General Partner

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

1992 AIR, INC.

By:/s/James J. O'Brien
James J. O'Brien,
Vice President

/s/James J. O'Brien
James J. O'Brien,
Attorney-in-Fact for:
DAVID BONDERMAN (1)

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: David Bonderman, general partner

By:/s/James J. O'Brien,
Attorney-in-Fact for DAVID BONDERMAN(1)

(1) A Power of Attorney authorizing James J. O'Brien to act on behalf of David Bonderman was previously filed with the Commission.

Exhibit 99.4

LIMITED PARTNERSHIP AGREEMENT
OF
1998 CAI PARTNERS, L.P.

This Limited Partnership Agreement ("Agreement") of 1998 CAI Partners, L.P. is made and entered into effective as of the 18th day of November, 1998 (the "Effective Date"), by and among 1992 Air GP, a Texas general partnership ("1992 Air"), as the general partner and David Bonderman ("Bonderman"), Bonderman Family Limited Partnership, a Texas limited partnership ("BFLP"), Eli Broad ("Broad"), Lectair Partners Limited Partnership, ("Lectair"), and Donald Sturm ("Sturm") as the limited partners.

WITNESSETH:

For and in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the adequacy, receipt, and sufficiency of which are hereby acknowledged, 1992 Air, Bonderman, BFLP, Broad, Lectair, and Sturm (collectively, the "Partners" and individually, a "Partner") hereby agree as follows:

ARTICLE I

ORGANIZATION AND PURPOSE

Section 1.01. Formation of Limited Partnership. The Partners hereby agree to become partners and to form a limited partnership (the "Partnership") pursuant to Article 6132a-1 Tex. Rev. Civ. Stat. Ann., known as the Texas Revised Limited Partnership Act (the "Act"). 1992 Air shall be the general partner and is hereinafter sometimes referred to as the "General Partner". Bonderman, BFLP, Broad, Lectair, and Sturm shall be the limited partners and are hereinafter sometimes referred to individually as a "Limited Partner" or collectively as the "Limited Partners".

Section 1.02. Name. The name of the Partnership shall be 1998 CAI Partners, L.P. All business and affairs of the Partnership shall be conducted solely under, and all Partnership Assets (as that term is defined in Section 1.04) shall be held solely in, such name unless otherwise determined by the General Partner.

Section 1.03. Effective Date and Term. The Partnership shall be in effect for a term beginning on the Effective Date and shall continue under this Agreement (as amended from time to time) until dissolved upon the occurrence of an event that causes the dissolution of the Partnership in accordance with the provisions of this Agreement, and thereafter to the extent provided by applicable law, until wound up and terminated as provided herein.

Section 1.04. Purposes and Scope of Business. The business and purposes of the Partnership are to receive the right to be distributed certain shares of Class A Common Stock of Continental Airlines, Inc. (the "Shares"), which rights have been contributed to the capital of the Partnership by the Partners pursuant to Section 3.01(a) of this Agreement, and upon the distribution thereof, to hold and otherwise deal with the Shares. Subject to the terms and conditions of this Agreement, the Partnership shall have the power and authority to do all such other acts and things as may be necessary, desirable, expedient, convenient for, or incidental to, the furtherance and accomplishment of the foregoing objectives and purposes and for the protection and benefit of the Partnership. The assets of the Partnership, including the Shares, whether now or hereafter owned, are hereinafter sometimes referred to as the "Partnership Assets".

Section 1.05. Documents. The General Partner, or anyone designated by the General Partner, is hereby authorized to execute a certificate of limited partnership of the Partnership ("Certificate of Limited Partnership") in accordance with the Act and cause the same to be filed in the office of the Secretary of State of the State of Texas in accordance with the provisions of the Act.

Section 1.06. Principal Place of Business. The principal place of business of the Partnership shall be 201 Main Street, Suite 2420, Fort Worth, Texas 76102 or at such other place or places as may be determined by the General Partner. The General Partner shall be responsible for maintaining at the Partnership's principal place of business those records required by the Act to be maintained there.

Section 1.07. Registered Agent and Office. The Registered Agent (as

defined in the Act) for the Partnership shall be James J. O'Brien. The Registered Office (as defined in the Act) of the Partnership shall be 201 Main Street, Suite 2420, Fort Worth, Texas 76102.

Section 1.08. Investment Agreement. The Partners acknowledge that the Shares are subject to that certain Investment Agreement, dated as of January 25, 1998, as amended by Amendment No. 1, dated as of February 27, 1998, and Amendment No. 2, dated as of November 19, 1998, among Northwest Airlines Corporation, Newbridge Parent Corporation, Air Partners, L.P. ("Air Partners"), the partners of Air Partners identified on the signature pages thereof, the Partnership, BFLP, 1992 Air, Inc., and Air Saipan, Inc.

ARTICLE II

OPERATIONS

Section 2.01. Management of Partnership.

(a) The right to manage, control, and conduct the business and affairs of the Partnership shall be vested solely in the General Partner. Except as provided in Sections 2.01(b), the Limited Partners shall not take part in the management of the affairs of the Partnership and under no circumstances may any Limited Partner control the Partnership business or sign for or bind the Partnership. The General Partner shall not be required to devote its full time and attention to the business of the Partnership, but only such time as it deems necessary for the proper conduct of the Partnership's affairs.

(b) No act shall be taken, sum expended, or obligation incurred by the General Partner for or on behalf of the Partnership with respect to a matter within the scope of any of the following major decisions ("Major Decisions") affecting, directly or indirectly, the Partnership or the Partnership Assets, unless approved as described in subsection 2.01(c):

(i) Financing or refinancing of the Partnership or the Partnership Assets;

(ii) Except as provided for in Sections 4.05(b) and (c), disposing of any of the Partnership Assets;

(iii) Making an assignment for the benefit of creditors;

(iv) Filing a petition under any bankruptcy or other similar law; or

(v) Amending this Agreement.

(c) No Major Decision may be made or effected by or on behalf of the Partnership without the unanimous approval of the Partners. As used in this Agreement, "Approved by the Partners", "Approval of the Partners", and other like terms shall mean the unanimous approval of the Partners. Any Partner may at any time propose a Major Decision to the other Partners by giving written notice to the other Partners. Within ten (10) days after receipt of such notice, each Partner shall indicate, in writing, to the requesting Partner, his or its approval or disapproval of such Major Decision; provided that, in the event any Partner does not respond in such 10 day period, such Partner shall be deemed to have disapproved such Major Decision. Upon the Approval of the Partners of a Major Decision, the General Partner shall have full authority to carry out such Major Decision.

Section 2.02. Affiliates. The General Partner shall have the right to cause the Partnership to enter into contracts or otherwise deal with any affiliates of any Partner in any capacity, except that the terms of any such arrangement shall be commercially reasonable and competitive with amounts that would be paid to third parties on an "arms-length" basis.

Section 2.03. Expenses. The General Partner shall bear all usual and ordinary expenses incurred in the operation of the Partnership.

Section 2.04. Exculpations; Indemnities.

(a) Neither the Partners, the Tax Matters Partner, their affiliates nor any of their respective shareholders, officers, directors, partners, members, managers, employees or agents (individually a "Covered Person") shall be liable to the Partnership, any Partner, or any other person for any act or omission taken or suffered by such Covered Person in good faith and in the belief that such act or omission is in or is not opposed to the best interests of the Partnership, provided, that such act or omission is not fraud, willful misconduct, or a knowing material violation of this Agreement by such Covered Person. No Covered Person shall be liable to the Partnership, any Partner, or any other person for any action taken by any other Partner, nor shall any

Covered Person be liable to the Partnership, any other Partner, or any other person for any action of any employee or agent of the Covered Person, provided, such action is within the scope of the purposes of the Partnership and the Covered Person seeking exculpation satisfies the parameters of the preceding sentence.

(b) To the fullest extent allowed or permitted under any provision of applicable law, including, without limitation, the Act, the Partnership shall indemnify, defend, and hold harmless each Partner, its affiliates and their respective shareholders, officers, directors, partners, members, managers, employees or agents (individually an "Indemnitee") to the extent of the Partnership Assets, from and against any losses, expenses, judgments, fines, settlements, and damages incurred by the Partnership or such Indemnitee arising out of any claim based upon acts (including, without limitation, negligent acts) performed or omitted to be performed by the Partnership or such Indemnitee in connection with the business of the Partnership, including, without limitation, costs, expenses, and attorneys' fees expended in the settlement or defense of any such claim. All decisions of the Partnership concerning any action allowed or permitted under applicable law concerning the indemnity of any person or entity by the Partnership shall be made as determined by the General Partner.

Section 2.05. Tax Matters Partner. The General Partner shall act as the "Tax Matters Partner" for federal income tax purposes. The Tax Matters Partner shall mean the Partner (a) designated as the "tax matters partner" within the meaning of Section 6231(a)(7) of the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law, collectively the "Code") and (b) whose responsibilities as Tax Matters Partner include, where appropriate, commencing on behalf of the Partnership certain judicial proceedings regarding Partnership federal income tax items and informing all Partners of any administrative or judicial proceeding involving federal income taxes. In exercising its responsibilities as Tax Matters Partner, the General Partner shall have the final decision making authority with respect to all federal income tax matters involving the Partnership. Any direct out-of-pocket expense incurred by the Tax Matters Partner in carrying out its responsibilities and duties under this Agreement shall be allocated to and charged to the Partnership as an expense of the Partnership for which the Tax Matters Partner shall be reimbursed.

ARTICLE III

FINANCING

Section 3.01. Capital Contributions.

(a) Each of the Partners agrees to contribute (the "Initial Capital Contributions") to the capital of the Partnership on the Effective Date the right to receive, from Air Partners, the number of Shares set forth on such Partner's signature page attached hereto.

(b) The Partners may, but shall not be obligated to, make additional capital contributions ("Additional Capital Contributions") pro rata in accordance with each such Partner's Percentage Interest at such times, in such manner, and in such amounts as all of the Partners may subsequently agree.

Section 3.02. Capital Accounts. The amount of a Partner's capital account ("Capital Account") in the Partnership shall be determined by:

(a) crediting to such account (i) all contributions to the Partnership made by or on behalf of such Partner or his or its predecessor in interest, including the fair market value of any property contributed (less any liabilities assumed by the Partnership or to which any property may be subject) and (ii) all gains and income of the Partnership allocated to such Partner or his or its predecessor in interest; and

(b) debiting to such account (i) all withdrawals, including property distributed, from the Partnership made by or on behalf of such Partner or his or its predecessor in interest (less any liabilities assumed by the Partner or to which any property may be subject) at the value of such property on the books of the Partnership and (ii) all losses and deductions of the Partnership allocated to such Partner or his or its predecessor in interest.

Section 3.03. Limited Liability of Limited Partners. Notwithstanding anything contained in this Agreement to the contrary, the liability of each Limited Partner for any of the debts, losses, or obligations of the Partnership shall be limited to the amount of the sum of such Limited Partner's capital contributions pursuant to Section 3.01 hereof. Accordingly, no Limited Partner shall be obligated to provide additional capital to the Partnership or its creditors by way of contribution, loan, or otherwise beyond the amount of the capital contributions required of such Limited Partner pursuant to Section 3.01 hereof. Except as provided in the Act, no Limited

Partner shall have any personal liability whatsoever, whether to the Partnership or any third party, for the debts of the Partnership or any of its losses beyond the amount of the Limited Partner's capital contributions.

Section 3.04. Treatment of Capital Contributions. Except as provided in this Agreement to the contrary, no Partner shall be entitled to interest on his or its contributions to the capital of the Partnership nor shall any Partner be entitled to demand the return of all or any part of such contributions to the capital of the Partnership.

Section 3.05. Benefits of Agreement. Nothing in this Agreement, and, without limiting the generality of the foregoing, in this Article III, expressed or implied, is intended or shall be construed to give to any creditor of the Partnership or to any creditor of any Partner or any other person or entity whatsoever, other than the Partners and the Partnership, any legal or equitable right, remedy, or claim under or in respect of this Agreement or any covenant, condition, or provision herein contained, and such provisions are and shall be held to be for the sole and exclusive benefit of the Partners and the Partnership.

ARTICLE IV

ACCOUNTING, ALLOCATIONS, AND CURRENT DISTRIBUTIONS

Section 4.01. Percentage Interests; Indirect Shares. For all purposes hereof, each Partner shall initially have the percentage interest in the Partnership (collectively the "Percentage Interests" and individually a "Percentage Interest") set forth on such Partner's signature page attached hereto, and shall be credited with a number of "Indirect Shares" equal to the number set forth on such Partner's signature page attached hereto. At any time a Partner receives a distribution of Shares pursuant to Section 4.05 hereof, such Partner's Indirect Shares shall be reduced by the number of Shares distributed, and the Percentage Interests of each of the Partners shall be revised to equal, for a particular Partner, the ratio, expressed as a percentage, of such Partner's Indirect Shares to all Partners' Indirect Shares.

Section 4.02 Tax Status, Reports, and Allocations.

(a) Notwithstanding any provision contained in this Agreement to the contrary, solely for federal income tax purposes, each of the Partners hereby recognizes that the Partnership will be classified as a partnership for federal income tax purposes and therefore, will be subject to all provisions of Subchapter K of the Code; provided however, that the filing of United States Partnership Returns of Income shall not be construed to extend the purposes of the Partnership or expand the obligations or liabilities of the Partners.

(b) The General Partner or, at its discretion, an accountant ("Accountant") selected by the General Partner, shall prepare or cause to be prepared all tax returns and statements, if any, that must be filed on behalf of the Partnership with any taxing authority and shall timely file such returns or statements.

(c) Except as provided for in Section 4.05(c) hereof, for accounting and federal and (if any) state income tax purposes, all income, deductions, credits, gains, and losses shall be allocated to the Partners pro rata in accordance with their respective Percentage Interests.

(d) The General Partner shall have full authority to cause the Partnership to act in compliance with the Code and the regulations thereunder. All elections, decisions, and other matters concerning the allocation of profits, gains, and losses among the Partners as well as other accounting procedures not specifically and expressly provided for by the terms of this Agreement, shall be determined, in good faith, by the General Partner.

Section 4.03. Accounting.

(a) The fiscal year of the Partnership shall end on the last day of December of each year.

(b) The books of account of the Partnership shall be kept and maintained at all times at the principal place of business of the Partnership or at such other place or places approved by the General Partner. The books of account shall be maintained according to federal income tax principles using the method of accounting chosen by the General Partner, and will be consistently applied, and shall show all items of income and expense.

(c) The General Partner shall cause a balance sheet of the Partnership

dated as of the end of the fiscal year and a related statement of income or loss for the Partnership for such fiscal year to be prepared by the Accountant and furnished, at the expense of the Partnership, to each of the Partners on an annual basis, within ninety (90) days after the close of each fiscal year.

(d) Each Partner shall have the right at all reasonable times during usual business hours to audit, examine, and make copies of or extracts from the books of account of the Partnership. Such right may be exercised through any agent or employee of such Partner designated by him or it or by an independent certified public accountant designated by such Partner. Each Partner shall bear all expenses incurred in any examination made on behalf of such Partner.

Section 4.04. Bank Accounts. Funds of the Partnership shall be deposited in a Partnership account or accounts in the bank or banks as selected by the General Partner. Withdrawals from bank accounts shall only be made by the General Partner or such other parties as may be approved by the General Partner.

Section 4.05. Current Distributions to Partners.

(a) Except as provided in Section 6.05 in connection with the termination and liquidation of the Partnership, the General Partner shall distribute funds at such times and in such amounts as it may determine, in its sole discretion, except that such funds shall be distributed by the General Partner to the Partners pro rata in accordance with their respective Percentage Interests at the time of the distribution. In determining the amount of funds to distribute pursuant to this Section 4.05, the General Partner may consider such factors as the need to allocate funds to any reserves for Partnership contingencies or any other Partnership purposes that the General Partner deems necessary or appropriate.

(b) Notwithstanding anything to the contrary contained in this Agreement, any Limited Partner may demand to receive from the General Partner, at any time, a non-pro rata distribution of Shares from the Partnership, not to exceed his remaining Indirect Shares, in either complete or partial redemption of such Partner's interest in the Partnership, by specifying, in a notice to the General Partner, the number of Shares such Partner desires to receive from the Partnership.

(c) Notwithstanding anything to the contrary contained in this Agreement, any Limited Partner may request that the General Partner sell the Indirect Shares allocated to such Partner, and the Partnership shall sell such shares, allocate the income resulting therefrom to such Partner, and distribute the net proceeds of such sale to such Partner.

Section 4.06. Changes in Percentage Interests. If a Partner's Percentage Interest changes during any fiscal year, the allocations to be made pursuant to this Agreement shall be made in accordance with Section 706 of the Code, using any convention permitted by Section 706 of the Code and the Regulations promulgated thereunder and selected by the General Partner so as to equitably effectuate the allocations of this Article IV.

ARTICLE V

ASSIGNMENT

Section 5.01. Prohibited Transfers. No Partner may sell, transfer, assign, mortgage, hypothecate, or otherwise encumber or permit or suffer any encumbrance of all or any part of his or its interest in the Partnership. Any attempt so to transfer or encumber any such interest shall be null and void, ab initio.

ARTICLE VI

WITHDRAWAL, DISSOLUTION, TERMINATION, AND LIQUIDATION

Section 6.01. Withdrawal. Except as provided in Section 4.05(b), no Limited Partner shall at any time retire or withdraw from the Partnership, and no General Partner shall at any time retire or withdraw from the Partnership. Retirement or withdrawal by any Partner in contravention of this Section 6.01 shall subject such Partner to liability for all damages caused any other Partner (other than a Partner who is, at the time of such withdrawal, in default under this Agreement) by such retirement or withdrawal and the consequential dissolution of the Partnership.

Section 6.02. Dissolution of the Partnership. The Partnership shall be dissolved upon the occurrence of any of the following:

(a) The withdrawal, as defined in the Act, of a General Partner, unless within ninety (90) days after such event, all of the Limited Partners agree to appoint in writing a successor General Partner, as of the date of the withdrawal of the General Partner, and agree to reconstitute the Partnership and to continue the business of the Partnership, and such successor General Partner agrees in writing to accept such election;

(b) Upon the election of the General Partner following the disposition, not including an exchange, of substantially all of the assets of the Partnership (except under circumstances where all or a portion of the purchase price is payable after the closing of the sale or other disposition);

(c) December 31, 2010, unless extended by the consent of all Partners; or

(d) Subject to any obligations of the Partnership, when Approved by the Partners.

Nothing contained in this Section 6.02 is intended to grant to any Partner the right to dissolve the Partnership at will (by retirement, resignation, withdrawal, or otherwise) or to exonerate any Partner from liability to the Partnership and the remaining Partners if he or it dissolves the Partnership at will.

Section 6.03. Continuation and Reconstitution of Partnership. If the Partnership is continued as provided in Section 6.02(a), then, as of the date of withdrawal, the General Partner with respect to which an event of withdrawal under Section 6.02 has occurred (or his or its estate or successor in interest) (the "Withdrawing General Partner") shall have none of the powers of a General Partner under the Agreement or applicable law and shall have only the rights and powers of an assignee of a Partner hereunder to share in any Partnership profits, losses, gains, and distributions in accordance with his or its Percentage Interest and shall have no other rights or powers of a Partner hereunder; provided however, that the Percentage Interest and Indirect Shares of any Withdrawing General Partner shall be subject to reallocation under Section 4.01 hereof.

Section 6.04. Death, etc. of a Limited Partner. The death, disability, withdrawal, termination (in the case of a Limited Partner that is a partnership or a trust), dissolution (in the case of a Limited Partner that is a corporation), retirement, or adjudication as a bankrupt of a Limited Partner (the "Withdrawing Limited Partner") shall not dissolve the Partnership, but, the rights of such Limited Partner to share in the profits and losses of the Partnership and to receive distributions of Partnership funds shall, upon the happening of such an event, pass to the Limited Partner's estate, legal representative, or successors in interest, as the case may be, subject to this Agreement, and the Partnership shall continue as a limited partnership; provided that, such estate, legal representative, or successors shall be only an assignee to such interest and shall not be admitted as a substitute Partner of the Partnership unless such admission is Approved by the Partners.

Section 6.05. Termination and Liquidation of the Partnership.

(a) Upon dissolution of the Partnership unless continued pursuant to Section 6.02, the Partnership shall be terminated as rapidly as business circumstances will permit. At the direction of the General Partner, or a Partner Approved by the Partners if the dissolution of the Partnership is caused by the withdrawal of the General Partner (the General Partner or the other Partner, as the case may be, being herein called the "Terminating Partner"), a full accounting of the assets and liabilities of the Partnership shall be taken and a statement of the Partnership Assets and a statement of each Partner's Capital Account shall be furnished to all Partners as soon as is reasonably practicable. The Terminating Partner shall take such action as is necessary so that the Partnership's business shall be terminated, its liabilities discharged, and its assets distributed as hereinafter described. The Terminating Partner may sell all of the Partnership Assets or distribute the Partnership Assets in kind. A reasonable period of time shall be allowed for the orderly termination of the Partnership to minimize the normal losses of a liquidation process.

(b) After the payment of all expenses of liquidation and of all debts and liabilities of the Partnership in such order or priority as provided by law (including any debts or liabilities to Partners, who shall be treated as secured or unsecured creditors, as may be the case, to the extent permitted by law, for sums loaned to the Partnership, if any, as distinguished from capital contributions) and after all resulting items of Partnership income, gain, credit, loss, or deduction are credited or debited to the Capital Accounts of the Partners in accordance with Articles III and IV hereof, all remaining Partnership Assets shall then be distributed among the Partners in accordance

with the positive balances of their respective Capital Accounts. Upon termination, a Partner may not demand and receive cash in return for such Partner's capital contributions and no Partner shall have any obligation to restore any deficit that may then exist in that Partner's Capital Account. Distribution on termination may be made by the distribution to each Partner of an undivided interest in any asset of the Partnership that has not been sold at the time of termination of the Partnership.

Section 6.06. General Partners Not Personally Liable. No General Partner nor any affiliate of any General Partner shall be personally liable for the return of the Capital Contributions of any Partner, and such return shall be made solely from available Partnership Assets, if any, and each Limited Partner hereby waives any and all claims it may have against any General Partner or any such affiliate in this regard.

Section 6.07. Provisions Cumulative. All provisions of this Agreement relating to the dissolution, liquidation, and termination of the Partnership shall be cumulative to the extent not inconsistent with other provisions herein; that is, the exercise or use of one of the provisions hereof shall not preclude the exercise or use of any other provision of this Agreement to the extent not inconsistent therewith.

ARTICLE VII

GENERAL

Section 7.01. Competing Business. Notwithstanding anything to the contrary contained in or inferable from this Agreement, the Act, or any other statute or principle of law, neither the Partners nor any of their shareholders, directors, officers, employees, partners, agents, family members, or affiliates (each a "Partner Affiliate") shall be prohibited or restricted in any way from investing in or conducting, either directly or indirectly, and may invest in and/or conduct, either directly or indirectly, businesses of any nature whatsoever, including the ownership and operation of businesses or properties similar to or in the same geographical area as those held by the Partnership. Any investment in or conduct of any such businesses by a Partner or any Partner Affiliate shall not give rise to any claim for an accounting by the other Partners or the Partnership or any right to claim any interest therein or the profits therefrom.

Section 7.02. Notice.

(a) All notices, demands, or requests provided for or permitted to be given pursuant to this Agreement must be in writing.

(b) All notices, demands, and requests to be sent to a Partner pursuant to this Agreement shall be deemed to have been properly given or served if: (i) personally delivered, (ii) deposited prepaid for next day delivery by Federal Express, or other similar overnight courier services, addressed to such Partner, (iii) deposited in the United States mail, addressed to such Partner, prepaid and registered or certified with return receipt requested, or (iv) transmitted via telecopier or other similar device to the attention of such Partner.

(c) All notices, demands, and requests so given shall be deemed received: (i) when personally delivered, (ii) twenty-four (24) hours after being deposited for next day delivery with an overnight courier, (iii) forty-eight (48) hours after being deposited in the United States mail, or (iv) twelve (12) hours after being telecopied or otherwise transmitted and receipt has been confirmed.

(d) The Partners shall have the right from time to time, and at any time during the term of this Agreement, to change their respective addresses and each shall have the right to specify as his or its address any other address within the United States of America by giving to the other parties at least thirty (30) days written notice thereof, in the manner prescribed in Section 7.02(b); provided however, that to be effective, any such notice must be actually received (as evidenced by a return receipt).

(e) All distributions to any Partner shall be made at the address at which notices are sent unless otherwise specified in writing by any such Partner.

Section 7.03. Amendments. Amendments and supplements may be made to or restatements made of this Agreement only upon the Approval of the Partners.

Section 7.04. Powers of Attorney. Each Limited Partner hereby constitutes and appoints each General Partner, with full power of substitution, as his or its true and lawful attorney-in-fact and empowers and authorizes such attorney, in the name, place, and stead of such Limited

Partner, to make, execute, sign, swear to, acknowledge, and file in all necessary or appropriate places all documents (and all amendments or supplements to or restatements of such documents necessitated by valid amendments to or actions permitted under this Agreement) relating to the Partnership and its activities, including, without limitation: (a) this Agreement and any amendments thereto approved as provided in this Agreement, (b) the Certificate of Limited Partnership and any amendments thereto, under the laws of the State of Texas or in any other state or jurisdiction in which such filing is deemed advisable by such General Partner, (c) any applications, forms, certificates, reports, or other documents, or amendments thereto which may be requested or required by any federal, state, or local governmental agency, securities exchange, securities association, self-regulatory organization, or similar institution and which are deemed necessary or advisable by such General Partner, (d) any other instrument which may be required to be filed or recorded in any state or county or by any governmental agency, or which such General Partner deems advisable to file or record, including, without limitation, certificates of assumed name and documents to qualify foreign limited partnerships in other jurisdictions, (e) any documents which may be required to effect the continuation of the Partnership, the withdrawal of any Partner, the purchase of the interest in the Partnership of any ex-spouse of a Partner, or the dissolution and termination of the Partnership, (f) making certain elections contained in the Code or state law governing taxation of limited partnerships, and (g) performing any and all other ministerial duties or functions necessary for the conduct of the business of the Partnership. Each Limited Partner hereby ratifies, confirms, and adopts as his own, all actions that may be taken by such attorney-in-fact pursuant to this Section 7.04. Each Limited Partner acknowledges that this Agreement permits certain amendments to be made and certain other actions to be taken or omitted to be taken by less than all of the Partners if approved in accordance with the provisions hereof. By their execution hereof, each Limited Partner also grants each General Partner a power of attorney to execute any and all documents necessary to reflect any action that is approved in accordance with the provisions hereof. This power of attorney is coupled with an interest and shall continue notwithstanding the subsequent incapacity or death of the Limited Partner. Each Limited Partner shall execute and deliver to the General Partner an executed and appropriately notarized power of attorney in such form consistent with the provisions of this Section 7.04 as the General Partner may request.

Section 7.05. GOVERNING LAWS AND VENUE. THIS AGREEMENT IS MADE IN FORT WORTH, TARRANT COUNTY, TEXAS, AND THE RIGHTS AND OBLIGATIONS OF THE PARTNERS HEREUNDER SHALL BE INTERPRETED, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS. ALL MATTERS LITIGATED BY, AMONG, OR BETWEEN ANY OF THE PARTNERS THAT INVOLVE THIS AGREEMENT, THE RELATIONSHIP OF THE PARTNERS, OR ANY RELATED DOCUMENTS OR MATTERS HEREUNDER SHALL BE BROUGHT ONLY IN FORT WORTH, TARRANT COUNTY, TEXAS.

Section 7.06. Rule of Construction. The general rule of construction for interpreting a contract, which provides that the provisions of a contract should be construed against the party preparing the contract, is waived by the parties. Each party acknowledges that he or it was represented by separate legal counsel in this matter who participated in the preparation of this Agreement or he or it had the opportunity to retain counsel to participate in the preparation of this Agreement but chose not to do so.

Section 7.07. Entire Agreement. This Agreement, including all exhibits to this Agreement and, if any, exhibits to such exhibits, contains the entire agreement among the parties relative to the matters contained in this Agreement.

Section 7.08. Waiver. No consent or waiver, express or implied, by any Partner to or for any breach or default by any other Partner in the performance by such other Partner of his or its obligations under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Partner of the same or any other obligations of such other Partner under this Agreement. Failure on the part of any Partner to complain of any act or failure to act of any of the other Partners or to declare any of the other Partners in default, regardless of how long such failure continues, shall not constitute a waiver by such Partner of his or its rights hereunder.

Section 7.09. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, and the intent of this Agreement shall be enforced to the greatest extent permitted by law.

Section 7.10. Binding Agreement. Subject to the restrictions on transfers and encumbrances set forth in this Agreement, this Agreement shall inure to the benefit of and be binding upon the undersigned Partners and their

respective legal representatives, successors, and assigns. Whenever, in this Agreement, a reference to any party or Partner is made, such reference shall be deemed to include a reference to the legal representatives, successors, and assigns of such party or Partner.

Section 7.11. Tense and Gender. Unless the context clearly indicates otherwise, the singular shall include the plural and vice versa. Whenever the masculine, feminine, or neuter gender is used inappropriately in this Agreement, this Agreement shall be read as if the appropriate gender was used.

Section 7.12. Captions. Captions are included solely for convenience of reference and if there is any conflict between captions and the text of this Agreement, the text shall control.

Section 7.13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. Executed signature pages to any counterpart instrument may be detached and affixed to a single counterpart, which single counterpart with multiple executed signature pages affixed thereto constitutes the original counterpart instrument. All of these counterpart pages shall be read as though one and they shall have the same force and effect as if all of the parties had executed a single signature page.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

GENERAL PARTNER

1992 Air GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation,
General Partner

By:

Name:

Title:

Number of Shares: 141,000

Percentage Interest: 22.5913%

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

LIMITED PARTNER

DAVID BONDERMAN

Number of Shares: 101,424

Percentage Interest: 16.2504%

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

LIMITED PARTNER

BONDERMAN FAMILY LIMITED PARTNERSHIP, a Texas limited partnership

By: Bondco, Inc., general partner

By:
James J. O'Brien, Chief Financial Officer and Vice President

Number of Shares: 17,104

Percentage Interest: 2.7404%

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

LIMITED PARTNER

ELI BROAD

Number of Shares: 58,807

Percentage Interest: 9.4222%

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

LIMITED PARTNER

LECTAIR PARTNERS LIMITED PARTNERSHIP

By: Planden Corp., General Partner

By:
Edward L. Cohen, President

Number of Shares: 158,780

Percentage Interest: 25.4400%

Each of the undersigned has executed and delivered this Agreement in Fort Worth, Texas, to be effective as of the Effective Date.

LIMITED PARTNER

DONALD STURM

Number of Shares: 147,019

Percentage Interest: 23.5557%

Exhibit 99.5

FOURTH AMENDMENT
TO THE
AMENDED AND RESTATED
LIMITED PARTNERSHIP AGREEMENT
OF
AIR PARTNERS, L.P.

This Fourth Amendment ("Amendment") to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P. is entered into effective as of the 19th day of November, 1998 (the "Fourth Amendment Effective Date") by and among 1992 Air GP, a Texas general partnership ("1992 Air") as the general partner, Air II General, Inc., a Texas corporation ("Air II") as withdrawing general partner, and each person executing a counterpart Limited Partner Signature Page as the limited partners (including Air Saipan, Inc. ("Saipan") as a new Limited Partner).

RECITALS

A. Air Partners, L.P. (the "Partnership") was formed pursuant to that certain Limited Partnership Agreement of the Partnership dated as of August 19, 1992 (the "Original Agreement"). The Original Agreement was amended and restated in its entirety pursuant to that certain Amended and Restated Limited Partnership Agreement of the Partnership (the "Restated Agreement"). The Restated Agreement was amended by that certain First Amendment to the Restated Agreement dated as of July 25, 1995 (the "First Amendment"), that certain Second Amendment to the Restated Agreement dated as of August 7, 1995 (the "Second Amendment"), and that certain Third Amendment to the Restated Agreement dated as of May 22, 1997 (the "Third Amendment"). The Restated Agreement as amended by the First Amendment, the Second Amendment, and the Third Amendment is referred to herein as the "Current Agreement".

B. The Partners desire to reflect certain transfers and certain other amendments described herein relating to the transactions contemplated under and to be carried out in accordance with that certain Investment Agreement (as amended by Amendment No. 1, the "NW Investment Agreement") dated January 25, 1998 as executed by the partners of the Partnership and certain other parties and pursuant to that certain Amendment No. 2 to the Investment Agreement ("Amendment No. 2") to be dated on or about November 18, 1998 to be executed by the partners of the Partnership and certain other parties (such transactions, the "NW Transaction"), as described herein.

Now therefore, for and in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agree as follows:

1. All capitalized terms used and not otherwise defined herein shall have the meanings given them in the Current Agreement.

2. Air II has, by separate agreement, contributed its entire general partner interest in the Partnership to 1992 Air in return for a partnership interest in 1992 Air, and desires to withdraw from the Partnership as a General Partner. Each of the parties hereto, by their execution hereof, hereby (i) consents to such transfer and withdrawal, (ii) waives any right under the Current Agreement to declare such transfer and withdrawal as a breach of any covenant, warranty, or provision of the Current Agreement, (iii) agrees and acknowledges that 1992 Air shall from this date forward be the sole General Partner of the Partnership and that all references to the General Partner in the Current Agreement shall refer solely to 1992 Air and that 1992 Air shall continue as Managing General Partner, and (iv) agrees to continue the Partnership following such transfer and withdrawal and to continue the business of the Partnership.

3. Pursuant to Section 6.02(a)(i) of the Current Agreement, following the withdrawal of Air II as a General Partner, 1992 Air hereby agrees (i) to continue and reconstitute the Partnership without dissolution thereof, (ii) to continue the business of the Partnership without interruption, and (iii) to continue as Managing General Partner.

4. 1992 Air desires to have a portion of its general partner interest in the Partnership (taking into account the increase in such interest attributable to Air II's newly-contributed general partner interest), equal to Saipan's indirect interest in the Partnership held through 1992 Air, converted to a Limited Partner interest in the Partnership, but for Saipan to otherwise to enjoy the same economic benefits as currently exist with respect to such interest (the "Converted Interest"). The amount of such interest (on a post promote basis) is set forth as part of the chart on Exhibit A attached hereto

and made a part hereof. Each of the parties hereto, by their execution hereof, hereby consents to such conversion.

5. Following the actions described in 4 above, 1992 Air will, contemporaneously, by separate agreement, distribute the Converted Interest to Saipan, including all attributes appurtenant thereto (including that portion of 1992 Air's Capital Account related to the Converted Interest). Following such distribution, Saipan desires to be admitted as a Limited Partner of the Partnership pursuant to Section 5.04(a)(ii) of the Current Agreement. Each of the parties hereto, by their execution hereof, hereby consents to such distribution and the admission of Saipan as a Limited Partner of the Partnership.

6. The terms "General Partner" and "General Partners" shall hereinafter refer solely to 1992 Air and shall not include Air II. The terms "Limited Partner" and "Limited Partners" shall hereinafter include Saipan. The terms "Partner" and "Partners" shall hereinafter include Saipan and shall not include Air II.

7. Prior to the consummation of the NW Transaction, the Share Electing Partners (as defined in the NW Investment Agreement) will be entitled to receive a distribution, in partial liquidation of their interests in the Partnership, of the number of A Shares as set forth on Exhibit B attached hereto and made a part hereof. Each of the Share Electing Partners, by their execution of this Amendment, hereby request that the Partnership transfer its rights to receive such A Shares to 1998 CAI Partners, L.P. ("CAIP") as a contribution of capital of CAIP by and on behalf of such Share Electing Partner, and further request that, upon distribution, the A Shares be distributed directly to CAIP. Each Share Electing Partner hereby accepts the transfer, to CAIP, of its right to receive A Shares in partial liquidation of its interests in the Partnership, and each of the Share Electing Partners hereby grants a power of attorney to 1992 Air to take any and all actions and to enter into such documents and agreements on its behalf to accomplish such distribution including, but not limited to, the execution of Amendment No. 2 on behalf of such Share Electing Partner including the proxy, voting, transfer, and other restrictions or requirements placed on CAIP and the Share Electing Partners, and such power of attorney is irrevocable and is coupled with an interest, shall continue notwithstanding the subsequent incapacity or death of the Share Electing Partner granting such power, and shall be in addition to the Powers (defined herein) and any powers of attorney granted by such Share Electing Partner under paragraph 8 hereof.

8. Each of the Partners has, by a prior Letter of Instruction (each, a "Letter") and by a prior Power of Attorney (each, a "Power") consented to and approved of, and authorized 1992 Air to act as its attorney-in-fact with respect to the NW Investment Agreement. Each of the Partners, by their execution hereof, hereby grants a further and continuing power of attorney to 1992 Air to act on behalf of the Partnership and such Partner to carry out and complete the NW Transaction in accordance with the terms set forth in the NW Investment Agreement as amended by Amendment No. 2, to execute Amendment No. 2 on such Partner's behalf and the documents, certificates, cross-receipts, instruments, and other agreements described in the NW Investment Agreement as amended by Amendment No. 2, and to confirm, if required, the representations and warranties required of such party under the NW Investment Agreement (or to reaffirm such representations and warranties as part of Amendment No. 2 or the closing of the NW Transaction), and to make such changes to the documents or the transaction as 1992 Air deems necessary or advisable; provided that, such power of attorney does not permit 1992 Air to materially expand the representations and warranties of such party or to materially reduce the economic benefits to accrue to such party from the NW Transaction or to materially expand the obligations of such party associated with the NW Transaction without such party's prior written consent; provided that, each Share Electing Partner has consented to the actions to be taken under paragraph 7 hereof (including the proxy, voting, transfer, and other restrictions or requirements placed on CAIP and the Share Electing Partners under Amendment No. 2) and the resulting adjustments made under Amendment No. 2. The foregoing power of attorney is irrevocable and is coupled with an interest, and shall continue notwithstanding the subsequent incapacity or death of the party granting such power. The Letters and Powers shall continue in full force and effect.

9. As provided in the Letters, each Partner hereby agrees that solely for the purpose of determining the promote consideration owed to the General Partner from each of the Partners resulting from the NW Transaction, the actions taken and transfers made in accordance with the NW Investment Agreement as amended by Amendment No. 2 shall be deemed as if (i) such actions and transfers were made on January 25, 1998, (ii) such actions and transfers were accomplished through a sale of the Securities held by the Partnership (including those to be distributed to CAIP under paragraph 7) to the transferee parties under and as provided for in the NW Investment Agreement (without regard to Amendment No. 2), in return for the consideration provided

for in the NW Investment Agreement (net of the amount of the Expense Fund described in paragraph 10 below), and (iii) such consideration was then distributed (in the form of stock or cash as requested by each Partner in its Letter) to the Partners as provided for in Section 4.09(e) of the Current Agreement. Each Partner's expected consideration net of the promote consideration and, for the Share Electing Partners, reduced by the pro rata share of A Share distributions to be made to CAIP under paragraph 7 hereof (denominated in cash or shares of stock as elected by such Partner under the NW Investment Agreement) shall be reported to the transferee parties under the NW Investment Agreement as part of the closing of the NW Transaction and shall be used to determine the consideration to be paid to each Partner from its transfer of its interest in the Partnership. Following the calculation of the deemed distribution as provided for in (iii) above, 1992 Air shall determine each Partner's "Post-Promote Percentage Interest" which, for a particular Partner, shall be determined as of January 25, 1998, and shall be the ratio of such Partner's deemed distribution determined in (iii) above (assuming the transaction had been closed under the NW Investment Agreement) over the total deemed distributions of all of the Partners. The Post-Promote Percentage Interests are set forth on Exhibit A attached hereto. Except as specifically provided for in this Amendment, the amount of consideration to be received by a Partner (denominated in shares and/or an amount of cash) shall not be further adjusted between January 25, 1998 and the time of the closing of the NW Transaction.

10. Each of the Partners, by their execution hereof, acknowledges and agrees that under instructions by 1992 Air, approximately $3 million in cash will be paid to 1992 Air on behalf of the Partners of the Partnership in order to fund the costs and expenses of the NW Transaction (the "Expense Fund"). Each of the Partners, by their execution hereof, hereby appoints 1992 Air to act as their agent in settling such costs and expenses, and authorizes 1992 Air to retain any or all of such funds not immediately needed, if any, as a reserve against future expenses. Upon a determination by 1992 Air that any portion of such funds are in excess of the amounts needed to fund future costs and expenses, 1992 Air shall return such excess amounts to each of the Partners, pro rata based on their Post-Promote Percentage Interests.

11. Each of the Partners hereby agrees to bear its share of all expenses associated with the NW Transaction and the continued operation of the Partnership through the closing (including, but not limited to, all fees and expenses associated with the operation thereof up until the closing of the NW Transaction, and all costs thereafter to close out the Partners' interests therein such as accounting and tax preparation costs and any costs of litigation, but not any costs or expenses incurred by Air Partners, L.P. from its operations after the transfers are made at the closing of the NW Transaction, which shall be borne by the transferee owners of the Partnership) pro rata in the ratio of their Post-Promote Percentage Interests, which expenses shall include such Partner's share of the repayment of the warrant exercise loan principal and interest as provided for, in accordance with, and with the consideration designated in, the NW Investment Agreement. 1992 Air, as agent, is hereby authorized to first use the Expense Fund to satisfy such expenses to the extent possible. If the Expense Fund is insufficient to cover all such expenses, each Partner hereby agrees to recontribute its pro rata share, by Post-Promote Percentage Interests, of any additional funds needed to satisfy such expenses; provided that, no Partner shall be obligated to recontribute or fund collectively pursuant to this paragraph 11 and paragraph 12 (i) more than his or its pro rata share, by Post-Promote Percentage Interests, of any expenses or obligations incurred or (ii) on a cumulative basis, an amount in excess of the amount of consideration received by such Partner in connection with the closing of the NW Transaction (valued as of the date of the closing of the NW Transaction) plus, for Share Electing Partners, the pro rata value for such Share Electing Partner of the A Share distribution to be made pursuant to the right to receive such distribution contributed by such Share Electing Partner to CAIP under paragraph 7 (valued on the date of receipt of such distribution). The foregoing in no way affects or limits the agreements entered into by each of the Partners under the NW Investment Agreement.

12. Notwithstanding the transfer of such Partner's interest in the Partnership under the NW Transaction, each of the Partners hereby agrees that the indemnity and exculpation provisions of the Current Agreement, including Sections 2.04 and 2.05 thereof, shall continue to be of full force and effect, with respect to, and shall continue to cover, the actions (and inactions) taken (and to be taken) by 1992 Air GP, its officers, directors, partners, employees, and agents in connection with (i) the operations of the Partnership through the closing of the NW Transaction (including actions taken thereafter to wrap up the Partners' interests in the Partnership such as the payment of previously incurred expenses and the preparation of financial and tax documents and reports), and (ii) the NW Transaction, and that each Partner shall bear its pro rata share, by Post-Promote Percentage Interests, of all costs and expenses incurred in accordance therewith; provided that, the limitations and exclusions set forth in the Current Agreement regarding

indemnification and exculpation, including Sections 2.04 and 2.05 thereof, shall continue in effect; and provided further that, no Partner shall be obligated to recontribute or fund collectively pursuant to paragraph 11 and this paragraph 12 (i) more than his or its pro rata share, by Post-Promote Percentage Interests, of any expenses or obligations incurred or (ii) on a cumulative basis, an amount in excess of the amount of consideration received by such Partner in connection with the closing of the NW Transaction (valued as of the date of the closing of the NW Transaction) plus, for Share Electing Partners, the pro rata value for such Share Electing Partner of the A Share distribution to be made pursuant to the right to receive such distribution contributed by such Share Electing Partner to CAIP under paragraph 7 (valued on the date of receipt of such distribution). The foregoing in no way affects or limits the agreements entered into by each of the Partners under the NW Investment Agreement.

13. Any interest payments to be received by the Partners under Section 2.5 of the NW Investment Agreement shall be divided among the Partners pro rata based on their Post-Promote Percentage Interests, and shall be added to any other consideration to be paid to such Partner determined under paragraph 9 hereof.

14. Each Partner hereby ratifies the NW Investment Agreement as provided in its Letter, and agrees to continue to be bound by it and all actions contemplated by it as provided in such Partner's Letter and by all actions taken in such Partner's name that was or is properly taken in accordance with the Power and the power of attorney granted under paragraph 8 hereof. Each Partner further ratifies Amendment No. 2 and agrees to be bound by it and all actions completed by it and by all actions taken in such Partner's name that is properly taken in accordance with the power of attorney granted under paragraph 8 hereof.

15. Except as amended hereby, the Current Agreement shall remain in full force and effect, and each person executing this Amendment hereby acknowledges the same; provided that, following the consummation of the NW Transaction, each Partner agrees to and requests to withdraw completely from, and no longer be a Partner of, the Partnership. The provisions herein concerning powers of attorney, expense sharing and recontribution, and indemnities and exculpations shall continue notwithstanding the sale of the Partners' interests as part of the NW Transaction, as between the current Partners and the General Partner; provided that, none of such provisions shall be deemed to impose any obligations on the new partners to be admitted upon the transfer of all of the current Partners' interests as part of the NW Transaction.

16. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. All of the counterpart pages shall be read as though one and shall have the same force and effect as if all of the parties had executed a single signature page.

[SIG NATURES BEGINNING ON FOLLOWING PAGE]

In witness whereof, each of the undersigned has executed this Amendment to be effective as of the Fourth Amendment Effective Date.

GENERAL PARTNER

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation,
general partner

By:
James J. O'Brien, Chief Financial Officer
and Vice President

WITHDRAWING GENERAL PARTNER

AIR II GENERAL, INC., a Texas corporation

By: _____
James J. O'Brien, Vice President

[CONTINUED ON ATTACHED PAGES]

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

_____

DAVID BONDERMAN

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

BONDERMAN FAMILY LIMITED PARTNERSHIP

By: Bondco, Inc., general partner

By:_____
James J. O'Brien, Chief Financial Officer and Vice President

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

ESTATE OF LARRY LEE HILLBLOM

By:_____

Title:

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

DHL MANAGEMENT SERVICES, INC.

By:_____
Title:_____

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

LECTAIR PARTNERS LIMITED PARTNERSHIP

By: Planden Corp., General Partner

By:_____
Edward L. Cohen, President

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

SUNAMERICA INC.

By:_____

Title:_____

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

_____

ELI BROAD

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

AMERICAN GENERAL CORPORATION,
a Texas corporation

By:_____

Title:_____

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

_____

DONALD STURM

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

CONAIR LIMITED PARTNERS, L.P.,

By:_____
John M. Lewis, General Partner

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

BONDO AIR LIMITED PARTNERSHIP

By: 1992 Air, Inc., general partner

By:
James J. O'Brien, Chief Financial Officer
and Vice President

LIMITED PARTNER SIGNATURE PAGE

The undersigned limited partner does hereby execute and agree to the Fourth Amendment to the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., a Texas limited partnership.

AIR SAIPAN, INC., a CNMI corporation

By:_____

Title:_____

EXHIBIT A

PARTNER	POST-PROMOTE PERCENTAGE INTEREST	APPROXIMATE NET CONSIDERATION* SHARES	CASH
1992 Air GP	18.560%	1,108,808	$24,306,737**
David Bonderman	4.916%	308,736	597,195
Bonderman Family, L.P.	1.425%	104,363	173,132
Estate of Larry Hillblom	11.743%	0	57,353,560
DHL Management Services	11.400%	0	55,681,733
Lectair Partners, L.P.	7.695%	483,333	934,919
SunAmerica	4.275%	0	20,880,892
Eli Broad	2.850%	179,011	346,264
American General Corp.	15.326%	0	74,854,080
Donald Sturm	7.125%	447,533	865,670
Conair, L.P.	1.283%	0	6,264,409
Bondo Air, L.P.	13.054%	0	63,758,353
Air Saipan	0.348%	0	1,698,049
	100.000%	2,631,784	$307,714,993

* Total consideration from NW Transaction less pro rata share of Expense Fund less pro rata share of warrant loan repayment plus pro rata share of interest received. This amount does not include, for Share Electing Partners, the right to receive a distribution of A Shares reflected on Exhibit B.

** Includes Expense Fund.

EXHIBIT B

SHARE ELECTING PARTNER	RIGHT TO RECEIVE A SHARES TO BE DISTRIBUTED UNDER PARAGRAPH 7 TO CAIP
1992 Air GP	141,000
David Bonderman	101,424
Bonderman Family, L.P.	17,104
Lectair Partners, L.P.	158,780
Eli Broad	58,807
Donald Sturm	147,019
	624,134

Exhibit 4.14

This AMENDMENT No. 1 made and entered into the 27th day of February, 1998, among Northwest Airlines Corporation ("Parent"), Newbridge Parent Corporation, a Delaware corporation and a wholly owned subsidiary of Parent ("Holdco Sub"), Air partners, L.P., a Texas limited partnership (the "Partnership"), the partners of the Partnership (collectively, the "Partners"), Bonderman Family Limited Partnership, a Texas limited partnership ("Transferor I"), Air Saipan, Inc., a CNMI corporation ("Transferor II"), and 1992 Air, Inc., a Texas corporation ("Transferor III").

WHEREAS, Parent, Holdco Sub, the Partnership, the Partners, Transferor I, Transferor II and Transferor III are parties to an Investment Agreement dated as of January 25, 1998 (the "Investment Agreement"; capitalized terms used and not defined herein have the meaning assigned to them in the Investment Agreement); and

WHEREAS, the parties hereto desire to amend the Investment Agreement to adjust the maximum percentage of the consideration to be paid to the Partners pursuant thereto that may be so paid in shares of Holdco Sub Class A Common Stock;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Amendments. (a) Schedules 2.2(a) and 2.2(b) to the Investment Agreement are hereby deleted in their entirety and replaced with Schedules 2.2(a) and 2.2(b) hereto, respectively.

(b) The reference din Section 2.2(c) of the Investment Agreement to "40%" is hereby deleted and replaced with a referenced to "41%."

(c) Immediately following Section 2.2(c) of the Investment Agreement a new Section 2.2(d) is hereby inserted, as follows:

"(d) it is understood and agreed by the parties there, subject to clause (c) of this Section 2.2, 1992 Air GP may elect to receive part of the consideration for its Allocable Company Class A Shares in cash and part in shares of Holdco Sub Class A Common Stock as set forth on Schedules 2.2(a) and 2.2(b), so that 1992 Air GP shall be both a Cash Electing Partner and a Share Electing Partner."

Section 2. Approval. This Amendment is made pursuant to Section 7.8 of the Investment Agreement, which requires the written consent of each of Parent, Holdco Sub, the Partnership, the Partners, Transferor I, Transferor II and Transferor III, each of whom hereby consents to the foregoing amendment.

Section 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York as applied in contracts entered into and to be performed in New York without regard to the application of principles of conflicts of laws.

Section 4. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be considered an original and all of which, taken together, shall constitute the same documents.

IN WITNESS WHEREOF, the parties have executed, delivered and entered into this Agreement as of the date and year first written above.

NORTHWEST AIRLINES CORPORATION

By:
Name:
Title:

NEWBRIDGE PARENT CORPORATION

By:
Name:
Title:

AIR PARTNERS, L.P.

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation,
managing partner

By:
Name:
Title:

THE PARTNERS:

GENERAL PARTNERS:

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation,
general partner

By:
Name:
Title:

AIR II GENERAL, INC., a Texas Corporation

By:
Name:
Title:

LIMITED PARTNERS:

DAVID BONDERMAN
BONDERMAN FAMILY LIMITED PARTNERSHIP
ESTATE OF LARRY LEE HILLBLOM
By: Russell K. Snow, Jr., Managing
Executor
Bank of Saipan, Executor
DHL MANAGEMENT SERVICES, INC.
LECTAIR PARTNERS
By: Planden Corp., G.P.
SUNAMERICA INC. (Formerly Broad, Inc.)
ELI BROAD
AMERICAN GENERAL CORPORATION
DONALD STRUM
CONAIR LIMITED PARTNERS, L.P.
BONDO AIR LIMITED PARTNERSHIP
By: 1992 Air, Inc.

By: 1992 AIR GP, as attorney-in-fact for
the foregoing
By: 1992 Air, Inc., a Texas corporation,
general partner

By:
Name:
Title:

TRANSFERORS:

AIR SAIPAN, INC., a CNMI corporation

By:
Name:
Title:

BONDERMAN FAMILY LIMITED PARTNERSHIP

By:
Name:
Title:

1992 AIR, INC., a Texas corporation

By:
Name:

Title:

This AMENDMENT NO. 2 to the Investment Agreement, dated as of November 20, 1998 (this Amendment), is by and among NORTHWEST AIRLINES CORPORATION, a Delaware corporation (Parent), NEWBRIDGE PARENT CORPORATION, a Delaware corporation and, as of the execution of this Agreement, a wholly owned subsidiary of Parent (Holdco Sub), AIR PARTNERS, L.P., a Texas limited partnership (the Partnership), the partners of the Partnership identified on the signature pages hereof (the Partners), 1998 CAI Partners, L.P., a Texas limited partnership (CAIPar), BONDERMAN FAMILY LIMITED PARTNERSHIP, a Texas limited partnership (Transferor I), 1992 AIR, INC., a Texas corporation (Transferor II), and AIR SAIPAN, INC., a CNMI corporation ("Transferor III" and, collectively with Transferor I and Transferor II, the Transferors).

W I T N E S S E T H :

WHEREAS, Parent, Holdco Sub, the Partnership, the Partners and the Transferors have entered into the Investment Agreement, dated as of January 25, 1998 (as amended as of February 27, 1998, the Investment Agreement), pursuant to which, among other things, (i) the Partners, Parent and Holdco Sub agreed to exchange all of the Partnership Interests for shares of Common Stock, par value $.01 per share of Holdco Sub (Holdco Sub Common Stock ; all references in the Investment Agreement to Holdco Sub Class A Common Stock shall be deemed to be references to Holdco Sub Common Stock) and cash upon the terms and subject to the conditions set forth therein and (ii) the Transferors, Parent and Holdco Sub agreed to exchange all of the Transferors shares of Class A Common Stock, par value $.01 per share (the Company Class A Common Stock) of Continental Airlines, Inc. (the Company) for shares of Holdco Sub Common Stock and cash upon the terms and subject to the conditions set forth therein; and

WHEREAS, Parent, Holdco Sub, the Partnership, the Partners and the Transferors desire to amend the Investment Agreement to add CAIPar as a party to the Investment Agreement, to permit the Partnership to distribute certain shares of Company Class A Common Stock to CAIPar and to permit Transferor I and Transferor II (the Retaining Transferors) to retain all of the shares of Company Class A Common Stock held by them.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

Section 1. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Investment Agreement.

Section 2. Section 2.1 of the Investment Agreement is hereby amended by adding at the end thereof the following:

Each of Parent, Holdco Sub, the Partnership, the Partners, CAIPar and the Transferors hereby agrees, subject to the terms and conditions hereof, to the transfer by the Partnership of 624,134 shares of Company Class A Common Stock to CAIPar (the Pre-Closing Transfer) and acknowledges, based on the representation set forth herein, that after such transfers, the Partnership owns, of record and beneficially, 7,678,552 shares of Company Class A Common Stock.

Section 3. (a) Section 1.1 of the Investment Agreement is hereby amended by adding the following defined terms thereto in the appropriate alphabetical order:

CAIPar means 1998 CAI Partners, L.P., a Texas limited partnership.

Governance Agreement shall mean the Governance Agreement, dated as of January 25, 1998, among the Company, Parent, Holdco Sub and the Partnership as amended by Amendment No. 1, dated as of March 2, 1998, and as amended by Amendment No. 2, dated as of November 20, 1998.

Purchase Agreement means the Purchase Agreement dated as of March 2, 1998 among Parent, Holdco Sub, Barlow Investors III, LLC, a California limited liability company and the guarantors signatory thereto.

Retained Shares means the shares of Company Class A Common

Stock which were transferred to CAIPar pursuant to the Pre-Closing Transfer and the shares of Company Class A Common Stock which are owned by the Retaining Transferors as of the Effective Time of the Merger, in each case as set forth on Annex A hereto.

Supplemental Agreement means the Supplemental Agreement dated as of November 20, 1998, among the Company, Parent, Holdco Sub and the Partnership.

(b) Section 1.1 of the Investment Agreement is hereby amended by substituting the following definitions for the following terms in Section 1.1:

Merger Agreement means the Amended and Restated Agreement and Plan of Merger dated as of October 30, 1998, in the form of Exhibit A among Parent, Holdco Sub and Merger Sub.

Partnership Agreement means the Amended and Restated Limited Partnership Agreement of Air Partners, L.P., dated as of November 9, 1992, as amended by the First Amendment, dated as of July 25, 1995, the Second Amendment, dated as of August 7, 1996, the Third Amendment, dated as of May 22, 1997 and the Fourth Amendment, dated as of November 20, 1998.

Restated Partnership Agreement means the Second Amended and Restated Limited Partnership Agreement of Air Partners, L.P., in the form of Exhibit B to be executed by the Partners, Parent and Holdco Sub.

Section 4. Section 2.1 of the Investment Agreement is hereby amended by deleting the second sentence thereof and substituting therefor the following:

Upon the terms and subject to the conditions of this Agreement, each of Parent and Holdco Sub agrees to exchange, and Transferor III agrees to exchange, each of the 3,702 shares of Company Class A Common Stock held by Transferor III free and clear of any Lien or Restriction created by Transferor III or otherwise binding upon any such shares (other than any Lien or Restriction imposed pursuant to the terms of this Agreement) for cash, as more fully set forth in this Article II.

Section 5. (a) Schedule 2.2(a) and Schedule 2.2(b) of the Investment Agreement are hereby amended by substituting therefor Schedule 2.2(a) and Schedule 2.2(b), respectively, attached hereto.

(b) Section 2.2 of the Investment Agreement is hereby amended by deleting Section 2.2(a) thereof and substituting therefor the following:

2.2 Cash Election Share Price; Exchange Ratio. (a) Subject to adjustment in accordance with Section 2.3, Parent or Holdco Sub shall pay to each Partner set forth on Schedule 2.2(a) (each a Cash Electing Partner) in exchange for all of such Partner s Partnership Interests and to Transferor III, as set forth on Schedule 2.2(a), $60.82 (the Cash Election Share Price) in respect of each share of Company Class A Common Stock owned by the Partnership immediately prior to the Closing and allocable to such Cash Electing Partner in accordance with the Partnership Agreement (each an Allocable Company Class A Share) and each share of Company Class A Common Stock owned by Transferor III.

(c) Section 2.2 of the Investment Agreement is hereby amended by deleting the first sentence of Section 2.2 (b) and substituting therefor the following:

Subject to adjustment in accordance with Section 2.3, Holdco Sub shall issue to each Partner set forth on Schedule 2.2(b) (each a Share Electing Partner) in exchange for all of such Partner's Partnership Interests in respect of each Allocable Company Class A Share of such Share Electing Partner, as set forth on Schedule 2.2(b), 1.2079 shares (the Share Exchange Ratio) of fully paid and non-assessable Holdco Sub Common Stock.

Section 6. Section 2.4 of the Investment Agreement is hereby amended by deleting Section 2.4(b) (iv) thereof and substituting therefor the following:

(iv) Each of the Partners and Transferor III shall deliver to Parent and Holdco Sub or their designee such documents as Parent and Holdco Sub may reasonably request, including certificates for

all shares of Company Class A Common Stock owned by the Partnership, to evidence the transfer to Parent and Holdco Sub or their designee of good and marketable title in and to all of the Partnership Interests being conveyed pursuant to this Agreement and the absence of any Liens or Restrictions on such shares of Company Class A Common Stock (other than any Lien or Restriction imposed pursuant to the terms of this Agreement), and all the shares of Company Class A Common Stock owned by Transferor III free and clear of any Lien or Restriction (other than any Lien or Restriction imposed pursuant to the terms of this Agreement); and

Section 7. (a) Section 3.2 of the Investment Agreement is hereby amended by deleting the introductory paragraph and substituting therefor the following:

3.2 Representations and Warranties of the Partnership and the Partners. The Partnership and each Partner, severally and not jointly, represents and warrants to Parent and Holdco Sub as of January 25, 1998 (except for Section 3.2(d)), and as of the Closing Date as follows:

(b) Section 3.2(d) of the Investment Agreement is hereby amended by deleting Section 3.2(d) and substituting therefor the following:

(d) Ownership of Shares of Company Common Stock; No Other Operations. Following the Pre-Closing Transfer, the Partnership is the direct and record owner of (i) 7,678,522 shares of Company Class A Common Stock and (ii) no shares of Class B Common Stock, par value $.01 per share, of the Company (Company Class B Common Stock and, together with the Company Class A Common Stock, the Company Common Stock). Except as set forth in the immediately preceding sentence, (i) the Partnership does not own or have the right to acquire, whether presently exercisable or at any time in the future, any shares of Company Common Stock or any securities convertible into or exercisable or exchangeable for shares of Company Common Stock or any other equity securities of the Company and (ii) the Partnership does not own any other assets or conduct any other business. Except as permitted by this Agreement, no Person has the right to acquire, and neither CAIPar, the Partnership nor any of the Partners is a party to any contract, understanding, commitment, arrangement or other agreement to sell, transfer or otherwise dispose of, any shares of Company Common Stock owned by or issuable to CAIPar, the Partnership or to such Partners. To the best knowledge of the Partnership and the Partners, based solely on inquiry of appropriate officers of the Company, as of December 31, 1997, the shares of Company Class A Common Stock described in the first sentence of this Section 3.2(d), together with the 624,134 shares of Company Class A Common Stock to be transferred to CAIPar in the Pre-Closing Transfer, constituted 13.9% of the outstanding shares of Company Common Stock and 50.4% of the Voting Power represented by the outstanding shares of Company Common Stock. To the best knowledge of the Partnership and the Partners, based solely on inquiry of appropriate officers of the Company, after giving effect to the issuance of shares of Company Common Stock pursuant to all securities described in the second sentence of Section 3.3(h), such shares would have constituted 9.6% of the outstanding shares of Company Common Stock and 43.9% of the Fully Diluted Voting Power at December 31, 1997. The Partnership has, and at the Closing will have, good and valid title to the shares of Company Class A Common Stock described in the first sentence of this Section 3.2(d) free and clear of any Liens or Restrictions, except those arising under this Agreement. Except as set forth herein, the Partnership has sole voting power, and sole power of disposition, with respect to all shares of Company Class A Common Stock described in the first sentence of this 3.2(d) and there are no restrictions on the Partnership's ability to transfer such shares.

Section 8. The Investment Agreement is hereby amended by adding a new Section 3.5 thereto as follows:

3.5 Representations and Warranties of the Partnership. None of the shares of Company Class A Common Stock held by the Partnership after the Pre-Closing Transfer has a lower per share tax basis than any of the Retained Shares.

Section 9. The Investment Agreement is hereby amended by adding a new Section 3.6 thereto as follows:

3.6 Representations and Warranties of CAIPar. CAIPar

represents and warrants to Parent and Holdco Sub as of the Closing Date as follows:

(a) Organization, Standing and Power of CAIPar. CAIPar is duly organized, validly existing and in good standing under the laws of the State of Texas and has the requisite partnership power and authority to carry on its business as now being conducted. CAIPar is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of its business or the ownership or leasing of its properties makes such qualification or licensing necessary, other than in such jurisdictions where the failure to be so qualified or licensed (individually or in the aggregate) could not reasonably be expected to have a material adverse effect with respect to CAIPar.

(b) CAIPar Authorization. The execution, delivery and performance by CAIPar of this Agreement and the consummation by CAIPar of the transactions contemplated hereby have been duly authorized by all necessary partnership action. This Agreement has been duly executed and delivered by CAIPar and constitutes a valid and binding agreement of CAIPar, enforceable against CAIPar in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether in a proceeding at equity or at law).

(c) CAIPar Capitalization. The authorized and issued equity capital of CAIPar consists solely of the general partnership interests and limited partnership interests described on Schedule 3.6(c). The Share Electing Partners own, and at the Closing Date the Share Electing Partners will own, of record and beneficially, collectively 100% of the general and limited partnership interests of CAIPar, free and clear of all Liens and Restrictions (other than any Liens or Restrictions imposed pursuant to the terms of this Agreement or disclosed on Schedule 3.6(c)).

(d) Ownership of Shares. Following the Pre-Closing Transfer, CAIPar is the direct and record owner of 624,134 shares of Company Class A Common Stock, and has good and valid title to such shares, free and clear of any Liens or Restrictions, except those arising under this Agreement. Except as set forth herein, CAIPar has sole voting power, and sole power of disposition, with respect to all such 624,134 shares of Company Class A Common Stock and there are no restrictions on CAIPar s ability to transfer such shares.

(e) No Conflict. No permit, authorization, consent or approval of, any Governmental Authority is necessary for the execution of this Agreement by CAIPar or the consummation by CAIPar of the transactions contemplated hereby, including the Pre-Closing Transfer, except for such filings the failure of which to be made, individually or in the aggregate, could not reasonably be expected to have a material adverse effect on CAIPar or to prevent or materially delay the consummation of the transactions contemplated hereby. Neither the execution and delivery of this Agreement by CAIPar nor the consummation by CAIPar of the transactions contemplated hereby nor compliance by CAIPar with any of the provisions hereof conflicts with or results in any breach of any applicable trust or other organizational documents applicable to CAIPar.

Section 10. (a) Section 4.2 of the Investment Agreement is hereby amended by deleting Section 4.2(b) and substituting therefor the following:

(b) Restriction on Transfer of Company Shares, Proxies and Non-Interference; Restriction on Withdrawal. (i) Pre-Closing. Prior to the Closing, neither the Partnership, CAIPar nor any Partner or Transferor shall, directly or indirectly, without the prior written consent of Parent: (A) except pursuant to or as expressly contemplated hereby, offer for sale, sell (including short sales), transfer, tender, pledge, encumber, assign or otherwise dispose of (including by gift), or enter into any contract, option or other arrangement or understanding (including any profit-sharing arrangement) with respect to or consent to the offer for sale, sale, transfer, tender, pledge, encumbrance, assignment or other disposition of, (1) any or all of the shares of Company Class A Common Stock owned by it (or, in the case of any Partner, allocable to it) or (2) in the case of any Partner, all or

any portion of its Partnership Interest, or any interest in any thereof; (B) except as expressly contemplated hereby, grant any proxies or powers of attorney (other than to CAIPar, a Partner or Transferor), deposit any shares of Company Class A Common Stock into a voting trust or enter into any other voting arrangement with respect to any shares of Company Class A Common Stock; (C) except as otherwise provided in this Agreement, take any action that would make any representation or warranty of the Partnership, CAIPar or any Partner or Transferor contained herein untrue or incorrect or have the effect of preventing or disabling the Partnership, CAIPar or any Partner or Transferor from performing its obligations under this Agreement; or (D) except for the Pre-Closing Transfer, in the case of the Partners, withdraw any of its Allocable Company Class A Shares from the Partnership or elect to have any of its Allocable Company Class A Shares distributed to it; or commit or agree to take any of the foregoing actions; provided, however, that in the event that, (x) a third party commences a bona fide tender offer for shares of Company Class A Common Stock, (y) neither the Partnership, CAIPar nor any Partner or Transferor is in breach in any material respect of its representations and warranties or its obligations (including its obligation to effect the Closing) under this Agreement and (z) all of the other conditions to Parent's and Holdco Sub's obligations to close the Transactions set forth in Sections 5.1 and 5.2 have been satisfied, unless Parent and Holdco Sub cause the Closing to occur within five Business Days following receipt of written notice from the Partnership, CAIPar or any of the Transferors of their intention to tender their shares, the Partnership, CAIPar and the Transferors will be permitted to tender their shares of Company Class A Common Stock in such tender offer, unless such Closing shall not have occurred as a result of facts or occurrences not within the control of Parent and Holdco Sub (including the failure of any of the conditions set forth in Section 5.1 or Section 5.3 to be satisfied).

(ii) Post-Closing. Subsequent to the Closing, until such time as neither the Governance Agreement nor Sections 2 through 14 of the Supplemental Agreement are in effect, neither CAIPar, any Share Electing Partner nor any Retaining Transferor shall, directly or indirectly, without the prior written consent of Parent: (A) except as expressly contemplated hereby, offer for sale, sell (including short sales), transfer, tender, pledge, encumber, assign or otherwise dispose of (including by gift), or enter into any contract, option or other arrangement or understanding (including any profit-sharing arrangement) with respect to or consent to the offer for sale, sale, transfer, tender, pledge, encumbrance, assignment or other disposition of, any or all of the Retained Shares owned by it (except that CAIPar may transfer shares of Company Class A Common Stock held by it to any Share Electing Partner) unless prior to such transfer (or, in the case of a pledge, before any foreclosure or any other transfer of ownership resulting from such pledge) such shares are converted into shares of Company Class B Common Stock, except that such conversion shall not be required if Parent, Holdco Sub and the Partnership shall have disposed of shares of Company Common Stock or converted shares of Company Class A Common Stock into shares of Company Class B Common Stock such that they Beneficially Own (as defined in the Governance Agreement) shares of Company Common Stock representing, in the aggregate, less than 20% of the Total Voting Power (as defined in the Governance Agreement) (the Threshold); provided, that if, as a result of a Government Order, Parent, Holdco Sub and the Partnership are required to dispose of shares of Company Common Stock or take such other action so that they Beneficially Own, in the aggregate, shares of Company Common Stock representing less than 20% of the Total Voting Power and, in order to do so, Parent, Holdco Sub and the Partnership elect to convert all shares of Company Class A Common Stock Beneficially Owned by them into shares of Company Class B Common Stock, the Threshold shall be reduced to 7.5% or (B) except as expressly contemplated hereby, grant any proxies or powers of attorney (other than to Parent or Holdco Sub), deposit any Retained Shares into a voting trust or enter into any other voting arrangement with respect to any Retained Shares; provided that CAIPar and any Share Electing Partner or Retaining Transferor shall give prompt notice to Holdco Sub in accordance with Section 7.4 of this Agreement of any action taken pursuant to this Section 4.2(b)(ii)(A) or (B) and shall certify as to the compliance of such action with this Section 4.2(b)(ii). Any calculations made pursuant to the foregoing shall not take into effect any shares of Company Common Stock issued after the date hereof other than upon the exercise of securities described in the second sentence of Section 3.3(h).

(b) Section 4.2 of the Investment Agreement is hereby amended by deleting Section 4.2(c) thereof and substituting therefor the following:

(c) Voting. (i) Pre-Closing. The Partnership, CAIPar, each Transferor and each Partner (with respect to its right to direct the vote of the shares of Company Class A Common Stock owned by the Partnership in accordance with the terms of the Partnership Agreement) hereby agree that, during the time this Agreement is in effect prior to the Closing, at any meeting of the stockholders of the Company (or at any adjournments or postponements thereof), however called, or in any other circumstances upon which the Partnership's, CAIPar s or such Transferor's vote, consent or other approval is sought or otherwise eligible to be given, the Partnership, CAIPar each Transferor and such Partners shall vote (or cause to be voted) the shares of Company Class A Common Stock owned by the Partnership, CAIPar, such Partner or such Transferor, as the case may be, (A) against any action or agreement that would result in a breach in any material respect of any covenant, representation or warranty or any other obligation or agreement of the Partnership, CAIPar or the Partners or such Transferor under this Agreement; and (B) except as otherwise agreed to in writing in advance by Parent, against the following actions: (1) any Business Combination (other than a Business Combination with Parent or its affiliates); and (2) (v) any change in the majority of the board of directors of the Company; (w) any material change in the present capitalization of the Company or any amendment of the Company's Certificate of Incorporation or By-laws; (x) any other material change in the Company's corporate structure or business; (y) any other action which is intended, or could reasonably be expected, to (I) prevent, (II) delay or postpone or (III) impede, frustrate or interfere with (in the case of this clause (III), in a manner that could reasonably be expected to substantially deprive Parent and Holdco Sub of the material benefits of any of) the Transactions or the entry by the Company and Northwest Airlines, Inc. into an Operating Alliance or their execution of an Alliance Agreement, or (z) except as otherwise permitted in this Agreement, any action that would cause the Fully Diluted Voting Power represented by the shares of Company Class A Common Stock held by the Partnership, CAIPar and the Transferors to be less than that percentage of the Fully Diluted Voting Power of the Company represented by such shares on the date of this Agreement other than grants by the Company to its employees in accordance with its past practices of options and other stock-based compensation. Neither the Partnership, CAIPar nor any Partner or Transferor shall enter into any agreement or understanding with any Person or entity prior to the termination of this Agreement to vote or give instructions after such termination in a manner inconsistent with clauses (A) or (B) of the preceding sentence.

(ii) Post-Closing. CAIPar and each Share Electing Partner and each Retaining Transferor hereby agree that, until such time as neither the Governance Agreement nor Sections 2 through 14 of the Supplemental Agreement are in effect at any meeting of the stockholders of the Company (or at any adjournments or postponements thereof), however called, or in any other circumstances upon which CAIPar, such Share Electing Partner or Retaining Transferor's vote, consent or other approval is sought or otherwise eligible to be given (A) with respect to (x) any vote on a merger, reorganization, share exchange, consolidation, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company, any sale of all or substantially all of the Company s assets or any issuance of Voting Securities that would represent in excess of 20% of the Voting Power prior to such issuance, including any of the foregoing involving Holdco Sub or the Parent or (y) any amendment to the Company s amended and restated certificate of incorporation or by-laws that would materially and adversely affect Holdco Sub (including through its effect on the Alliance Agreement and the rights of the Voting Securities Beneficially Owned (as such terms are defined in the Governance Agreement) by Holdco Sub), CAIPar, such Share Electing Partner or Retaining Transferor shall vote (or cause to be voted) any Retained Shares owned by it as directed by Holdco Sub and (B) with respect to any election of directors of the Company in respect of which any Person other than the Company is soliciting proxies, CAIPar, such Share Electing Partner or Retaining Transferor shall vote or cause all such shares to be voted as recommended by the Board of Directors, but only if Holdco Sub votes the shares of Company Class A Common Stock Beneficially Owned by it in such election as recommended by the Board of Directors.

(c) Section 4.2 of the Investment Agreement is hereby amended by deleting Section 4.2(d) thereof and substituting therefor the following:

(d) Proxy. (i) Pre-Closing. The Partnership (and, to the extent provided by the Partnership Agreement, the Partners), CAIPar and each Retaining Transferor hereby grant to, and appoint, Robert L. Friedman and any other designee of Parent, individually, its irrevocable proxy and attorney-in-fact (with full power of substitution) to vote the shares of Company Class A Common Stock owned by the Partnership, CAIPar or such Transferor as indicated in, and solely for the purposes of, Section 4.2(c)(i). The Partnership (and the Partners), CAIPar and each Transferor intend this proxy to be irrevocable and coupled with an interest and will take such further action and execute such other instruments as may be necessary to effectuate the intent of this proxy and hereby revoke any proxy previously granted by it with respect to the matters set forth in Section 4.2(c) with respect to the shares of Company Class A Common Stock owned by the Partnership. Notwithstanding the foregoing, Parent agrees that the proxy granted by this Section 4.2(d)(i) shall be deemed to be revoked upon the termination of this Agreement in accordance with its terms.

(ii) Post-Closing. CAIPar, each Share Electing Partner and each Retaining Transferor hereby grants to, and appoints, John H. Dasburg, Mickey A. Foret and Douglas M. Steenland any other designee of Holdco Sub from time to time, individually, its irrevocable proxy and attorney-in-fact (with full power of substitution) to vote any Retained Shares owned by such CAIPar, Share Electing Partner or Retaining Transferor as directed by Holdco Sub (in the case of Section 4.2(c)(ii)(A)) and as recommended by the Board of Directors of the Company (in the case of Section 4.2(c)(ii) (B)) as indicated in, and solely for the purposes of, Section 4.2(c)(ii). CAIPar, each Share Electing Partner and each Retaining Transferor intend this proxy to be irrevocable and coupled with an interest and will take such further action and execute such other instruments as may be necessary to effectuate the intent of this proxy and hereby revoke any proxy previously granted by it with respect to any Retained Shares owned by CAIPar, such Share Electing Partner and such Retaining Transferor with respect to the matters set forth in Section 4.2(c)(ii). Notwithstanding the foregoing, Holdco Sub agrees that the proxy granted by this Section 4.2(d)(ii) shall be deemed to be revoked upon such time as neither the Governance Agreement nor Sections 2 through 14 of the Supplemental Agreement are in effect.

(d) Section 4.2 of the Investment Agreement is hereby amended by deleting Section 4.2(f) thereof and substituting therefor the following:

(f) No Conversions. Prior to the Closing, the Partnership, CAIPar and each Transferor agree not to convert any shares of Company Class A Common Stock into shares of Company Class B Common Stock. Following the Closing, CAIPar, the Share Electing Partners and the Retaining Transferors agree not to convert any shares of Company Class A Common Stock into Company Class B Common Stock unless such conversion occurs immediately prior to the transfer of such shares to a third party as permitted by Section 4.2(b).

(e) Section 4.2(g) of the Investment Agreement is hereby amended by deleting the words the Transferors in the seventh line thereof and substituting therefor the words Transferor III .

(f) Section 4.2 of the Investment Agreement is hereby amended by deleting Section 4.2(h) thereof and substituting therefor the following:

(h) Transfer of Shares of Holdco Sub Common Stock. Until the earlier of (i) the date that is two years after the Closing Date and (ii) such time as Holdco Sub has failed to ensure that a Transferor II Designee is elected to the Holdco Sub Board of Directors when the right of Transferor II pursuant to Section 4.1(b) (A) remains in effect, (B) has been terminated by virtue of a written instrument executed by Transferor II or its assignee and Holdco Sub in connection with an order, ruling, decision, judgment, consent decree or other decree of a court or Governmental Authority (a Government Order), or (C) would violate a Government Order, each of the Share Electing Partners agrees that it shall not, directly or indirectly, offer, sell, transfer, tender, pledge or encumber, assign or otherwise dispose of any Exchange Shares other than in connection with bona fide pledges of such Exchange Shares

to secure bona fide borrowings or in connection with bona fide hedging transactions executed by registered broker-dealers; provided, however, that the Share Electing Partners shall be permitted to offer, sell, transfer, tender, pledge or encumber, assign or otherwise dispose of, during such two-year period (x) in the aggregate, such percentage of the aggregate number of Exchange Shares issued to the Share Electing Partners at the Closing as is equal to the percentage of the aggregate shares of Holdco Sub Common Stock beneficially owned by Alfred Checchi, Gary Wilson and Richard Blum on the Closing Date that are sold, transferred, assigned or otherwise actually disposed of by Alfred Checchi, Gary Wilson and Richard Blum in the aggregate during such two-year period; (y) in the event that the Offeree acquires Offered Securities under Section 4.1(d), in the aggregate, such percentage of the aggregate number of Exchange Shares issued to the Share Electing Partners at the Closing as is represented by the percentage such Offered Securities acquired by the Offeree bears to the total number of shares of Company Class A Common Stock the beneficial ownership of which is acquired by Parent and Holdco Sub at the Closing and (z) Exchange Shares to one or more of its affiliates that is directly or indirectly controlled by it. Nothing in this Section 4.2(h) shall be construed as being or providing the sole or exclusive remedy for a breach by Parent or Holdco Sub of Section 4.1(b) (it being understood that a termination of Transferor II s right under Section 4.1(b) under the circumstances described in clause (ii) (B) or (C) of this Section 4.2(h) shall not be a breach of such Section.)

(g) Section 4.2 of the Investment Agreement is hereby amended by adding a new Section 4.2(k) thereto as follows:

(k) If subsequent to the Closing Parent, Holdco Sub or their respective Affiliates purchase or otherwise acquire shares of Company Class A Common Stock or Company Class B Common Stock such that Parent, Holdco Sub and their Affiliates would, after giving effect to such acquisition, Beneficially Own (as such term is defined in the Governance Agreement) more than the Permitted Percentage (as such term is defined in the Governance Agreement), a number of shares of Company Class A Common Stock equal to the number of shares of Voting Securities Beneficially Owned by such Persons that exceed the Permitted Percentage shall be released from the transfer restrictions of Section 4.2(b)(ii) of this Agreement, the voting restrictions of Section 4.2(c)(ii) of this Agreement and the proxy arrangements of Section 4.2(d)(ii) of this Agreement, in each case on a vote for vote basis, effective upon the consummation of such purchase, and Holdco Sub shall promptly notify the Partner s Representative of any such acquisition.

Section 11. Section 7.14 of the Investment Agreement is hereby amended by changing the heading to read Survival and adding at the end thereof the following:

Following the Closing, except as set forth above, the individual covenants and other provisions set forth in this Agreement shall survive in accordance with their respective terms.

Section 12. Counterparts. This Amendment may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by each party and delivered to the other parties.

Section 13. Notices. All notices, requests, demands or other communications provided herein shall be made in writing and shall be deemed to have been duly given if delivered as follows:

If to Parent or Holdco Sub:

Northwest Airlines Corporation
5101 Northwest Drive
St. Paul, Minnesota 55111-3034
Attention: General Counsel
Fax: (612) 726-7123

with a copy to:

Simpson Thacher & Bartlett
425 Lexington Avenue
New York, New York 10017-3954
Attention: Robert L. Friedman, Esq.
Fax: (212) 455-2502

If to the Partnership, CAIPar, the Partners or the Transferors:

1992 Air, Inc.
201 Main Street, Suite 2420
Fort Worth, Texas 76102
Attention: James J. O'Brien
Fax: (817) 871-4010

with a copy to:

Kelly, Hart & Hallman
201 Main Street, Suite 2500
Fort Worth, Texas 76102
Attention: Clive D. Bode, Esq.
F. Richard Bernasek, Esq.
Fax: (817) 878-9280

or to such other address as any party shall have specified by notice in writing to the other parties. All such notices, requests, demands and communications shall be deemed to have been received on (i) the date of delivery if sent by messenger, (ii) on the Business Day following the Business Day on which delivered to a recognized courier service if sent by overnight courier or (iii) on the date received, if sent by fax.

Section 14. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York as applied to contracts entered into and to be performed in New York.

Section 15. Ratification of Investment Agreement. Except as expressly amended hereby, the Investment Agreement is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed, delivered and entered into this Amendment as of the day and year first above written.

NORTHWEST AIRLINES CORPORATION

By:_____
Name: Douglas M. Steenland
Title: Executive Vice President,
General Counsel and Secretary

NEWBRIDGE PARENT CORPORATION

By:_____
Name: Douglas M. Steenland
Title: Vice President, Secretary
and Assistant
Treasurer

AIR PARTNERS, L.P.

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation, general partner

By:_____

Name:
Title:

THE PARTNERS:

GENERAL PARTNER:

1992 AIR GP, a Texas general partnership

By: 1992 Air, Inc., a Texas corporation, general partner

By:

_____

Name:
Title:

LIMITED PARTNERS:

DAVID BONDERMAN
BONDERMAN FAMILY LIMITED
PARTNERSHIP
By: BondCo, Inc.
ESTATE OF LARRY LEE HILLBLOM
By: Russel K. Snow, Jr.
Managing Executor
Bank of Saipan, Executor
DHL MANAGEMENT SERVICES, INC.
LECTAIR PARTNERS LIMITED PARTNERSHIP
By: Planden Corp., general partner
SUNAMERICA INC. (Formerly Broad, Inc.)
ELI BROAD
AMERICAN GENERAL CORPORATION
DONALD STURM
CONAIR LIMITED PARTNERS, L.P.
BONDO AIR LIMITED PARTNERSHIP
By: 1992 Air, Inc.
AIR SAIPAN, INC.
By: 1992 AIR GP, as attorney-in-fact
for the foregoing

By: 1992 Air, Inc., a Texas
corporation, general partner

By:
_____
Name:
Title:

CAIPAR:
1998 CAI Partners, L.P., a Texas
limited partnership
By: 1992 Air GP, its general
partner
By: 1992 Air, Inc., its general
partner

By:
_____
Name:
Title:

TRANSFERORS:

AIR SAIPAN, INC., a CNMI corporation
By: 1992 AIR GP, as attorney-in-fact for the foregoing

By: 1992 Air, Inc., a Texas corporation, general partner

By:_____
Name:
Title:

BONDERMAN FAMILY LIMITED PARTNERSHIP
By: BondCo, Inc.
By: 1992 AIR GP, as attorney-in-fact for the foregoing

By: 1992 Air, Inc., a Texas corporation, general partner

By: _____
Name:
Title:

1992 AIR, INC., a Texas corporation

By:_____
Name:
Title:

Schedule 2.2(a)
Cash Electing Partners and Transferors

Partner or Transferor	Allocable Company Class A Shares or Transferor Exchange Shares
Estate of Larry Hillblom	969,171
DHL Management Services, Inc.	940,920
Sun America, Inc.	352,849
American General Corp.	1,264,898
Conair, L.P.	105,857
Bondo Air L.P.	1,077,400
Air Saipan, Inc.	28,694
1992 Air GP	377,803
Air Saipan, Inc.	3,702

Schedule 2.2(b)
Share Electing Partners and Transferors

Partner or Transferor	Allocable Company Class A Shares or Transferor Exchange Shares
David Bonderman	304,270
Bonderman Family Limited Partnership	100,510
Lectair Partners	476,341
Eli Broad	176,421
Donald Sturm	441,059
1992 Air GP	1,062,329
1992 Air, Inc.	0
Bonderman Family Limited Partnership	0

Schedule 3.6(c)
1998 CAI Partners, L.P.
General and Limited Partner Interests

General Partner
1992 Air GP

22.5913%

Limited Partners
David Bonderman
Bonderman Family Limited
Partnership

16.2504
2.7404

Lectair Partners Limited
Partnership
25.4400

Eli Broad
9.4222

Donald Sturm
 23.5557
100.000%

Annex A

Partner or Transferor	
Shares transferred to:	
CAIPar:	624,134
Shares retained by:	
1992 Air, Inc.	213,110
Bonderman Family Limited Partnership	16,400