

EXHIBIT HH

Execution Copy

GUARANTY

FROM

AMR CORPORATION

as Guarantor

TO

MANUFACTURERS AND TRADERS TRUST COMPANY

as Trustee

Dated as of March 1, 2007

**AllianceAirport Authority, Inc.
Special Facilities Revenue Refunding Bonds
Series 2007
(American Airlines, Inc. Project)**

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GUARANTY

THIS GUARANTY made and entered into as of March 1, 2007 from AMR CORPORATION, a corporation duly organized and existing under the laws of the State of Delaware (the "Guarantor"), to MANUFACTURERS AND TRADERS TRUST COMPANY, a trust company organized and existing under the laws of the State of New York, authorized to serve in the State of Texas as a foreign corporate fiduciary and qualified to accept and administer the trusts hereby created, and having a corporate trust office in Baltimore, Maryland, as trustee (the "Trustee"), under the Indenture referred to below.

WITNESSETH:

WHEREAS, the City of Fort Worth, Texas (the "Governmental Unit") is empowered under the provisions of the Development Corporation Act of 1979, Article 5190.6, Texas Revised Civil Statutes, as amended (the "Act"), to create a nonprofit industrial development corporation for the purpose of providing financing to pay the costs of projects, as described in the Act, including all direct and indirect costs, capitalized interest and reserves therefor, of any airport facility;

WHEREAS, the Governmental Unit has created the AllianceAirport Authority, Inc. (the "Authority") to act on behalf of the Governmental Unit in accordance with the Act;

WHEREAS, the Authority intends to issue its AllianceAirport Authority, Inc. Special Facilities Revenue Refunding Bonds, Series 2007 (American Airlines, Inc. Project), in the aggregate principal amount of \$357,130,000 (the "Bonds") under and pursuant to a Trust Indenture (the "Indenture"), dated as of March 1, 2007, between the Authority and the Trustee (all terms capitalized herein and not defined shall have the meaning ascribed to such terms in the Indenture);

WHEREAS, a portion of the proceeds derived from the issuance of the Bonds, together with other funds, are to be used to pay a portion of the cost to refund the Authority's outstanding Special Facilities Revenue Bonds, Series 1990 (American Airlines, Inc. Project), currently outstanding in the principal amount of \$350,000,000 (the "Series 1990 Bonds"), which Series 1990 Bonds originally financed the acquisition and construction, equipping and improvement of certain airport facilities within the boundaries of the Governmental Unit for use by American Airlines, Inc. (the "Company") including, but not limited to (i) the construction of an aircraft maintenance facility and engineering center and (ii) paying the costs of issuance of the Series 1990 Bonds (the "Projects");

WHEREAS, the Company will make payments under a Facilities Agreement of even date herewith by and between the Company and the Authority (the "Facilities Agreement") sufficient to pay when due (whether at stated maturity, upon redemption, by acceleration or otherwise) the principal of, premium, if any, and interest on the Bonds;

WHEREAS, the Guarantor is the holder of all of the outstanding stock of the Company;

WHEREAS, the Guarantor desires that the Authority issue the Bonds and apply the proceeds as aforesaid and is willing to enter into this Guaranty in order to enhance the marketability of the Bonds and thereby achieve interest cost and other savings for the Company, and in order to provide an inducement to the purchase of the Bonds by all who shall at any time become the registered owners of the Bonds (collectively, the "Bondholders");

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guarantor does hereby represent, warrant, covenant and agree with the Trustee for the benefit of the Bondholders as follows:

ARTICLE I

REPRESENTATIONS AND WARRANTIES OF GUARANTOR

Section 1.1 Guarantor Representations and Warranties. The Guarantor does hereby represent and warrant that it is a corporation duly incorporated and in good standing under the laws of the State of Delaware, has the power to enter into and perform this Guaranty and to own its corporate property and assets, has duly authorized the execution and delivery of this Guaranty by proper corporate action and neither this Guaranty, the authorization, execution and delivery and performance hereof, the performance of the agreements herein contained nor the consummation of the transactions herein contemplated will violate in any material respect any provision of law, any order of any court or agency of government or any agreement, indenture or other instrument to which the Guarantor is a party or by which it or its property is bound, or in any material respect be in conflict with or result in a breach of or constitute a default under any indenture, agreement or other instrument or any provision of its certificate of incorporation, bylaws, or any requirement of law. This Guaranty constitutes the legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, except as the enforceability hereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and by general equitable principles.

ARTICLE II

COVENANTS AND AGREEMENTS

Section 2.1 Obligations Guaranteed.

(a) The Guarantor hereby unconditionally guarantees to the Trustee for the benefit of the Bondholders (1) the full and prompt payment of the principal of and premium, if any, on the Bonds when and as the same shall become due and payable as provided in the Indenture, whether at the stated maturity thereof, by acceleration, call for redemption or otherwise and (2) the full and prompt payment of interest on the Bonds, and, to the extent permitted by law, interest on overdue interest and premium, when and as the same shall become due and payable as provided in the Indenture. All payments by the Guarantor hereunder shall be paid in lawful money of the United States of America. Each and every default in payment of the principal of, premium, if any, or interest on any Bond, or interest on overdue interest or premium, shall give rise to a separate cause of action hereunder, and separate suits may be brought hereunder as each cause of action arises.

(b) The Guarantor further agrees that this Guaranty constitutes an absolute, unconditional, present and continuing guaranty of payment and not of collection, and waives any right to require that any resort be had by the Trustee or the Bondholders to (1) the Trustee's or any Bondholder's rights against any other party, (2) any other right or remedy available to the Trustee or any Bondholder by contract, applicable law or otherwise, or (3) any security held by or for the benefit of the Bondholders for payment of the principal of, premium, if any, or interest on the Bonds, or interest on overdue interest or premium on the Bonds.

Section 2.2 Obligations Unconditional. The obligations of the Guarantor under this Guaranty shall be absolute, unconditional and immediately enforceable when each payment is due and shall remain in full force and effect until the entire principal of, premium, if any, and interest on the Bonds, and, to the extent permitted by law, interest on overdue interest and premium, shall have been paid in full or duly provided for in accordance with the Indenture, and all costs, Trustee's fees and commissions and expense, including its counsel's fees and expenses as required to be paid by the Company pursuant to the Indenture, shall have been paid in full, and, to the extent permitted by law, such obligations shall not be affected, modified, released or impaired by any state of facts or the happening from time to time of any event, including, without limitation, any of the following, whether or not with notice to, or the consent of, the Guarantor:

(a) the waiver, compromise, settlement, release or termination of any or all of the obligations, covenants or agreements of the Authority contained in the Indenture, or of the payment, performance or observance thereof, or the impossibility of performance or unenforceability of any of such obligations, covenants or agreements;

(b) the failure to give notice to the Guarantor of the occurrence of any default or an Event of Default under the terms and provisions of this Guaranty or the Indenture;

(c) the transfer, assignment or mortgaging or the purported transfer, assignment or mortgaging of all or any part of the interest of the Authority or the Company in the Projects or any failure of title with respect to the Authority's or the Company's interest in the Projects or the invalidity, unenforceability or termination of the Facilities Agreement or any of the Board Agreements (as defined in the Facilities Agreement);

(d) the assignment or purported assignment of any of the obligations, covenants and agreements contained in this Guaranty;

(e) the waiver, compromise, settlement, release or termination of the Authority's obligations, covenants or agreements contained in the Facilities Agreement, or of the payment, performance or observance thereof, or the impossibility of performance or unenforceability of any of such obligations, covenants or agreements;

(f) the waiver, compromise, settlement, release or termination of any of the obligations, covenants or agreements of the Company under the Facilities Agreement or any of the Board Agreements, or of the payment, performance or observance thereof;

(g) the extension of the time for payment of any principal of and premium, if any, or interest on any Bond, owing or payable on such Bond or of the time for performance of any obligations, covenants or agreements under or arising out of the Facilities Agreement or the Indenture or the extension or the renewal of either thereof;

(h) the modification or amendment (whether material or otherwise) of any obligation, covenant or agreement set forth in any of the Board Agreements, the Facilities Agreement or the Indenture;

(i) the taking or the omission to take any of the actions referred to in any of the Board Agreements, the Facilities Agreement, the Indenture, the Bonds or this Guaranty;

(j) any failure, omission or delay on the part of the Authority or the Trustee to enforce, assert or exercise any right, power or remedy conferred on the Authority, the Trustee or any other person in this Guaranty, the Facilities Agreement or the Indenture, or any other act or acts on the part of the Board, the Authority, the Trustee or any of the Bondholders;

(k) the voluntary or involuntary liquidation, dissolution, merger, consolidation, sale or other disposition of all or substantially all the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition with creditors or readjustment of, or other similar proceedings affecting the Guarantor, the Company or the Authority or any or all of the assets of any of them, or any allegation or contest of the validity of any of the Board Agreements, the Bonds, this Guaranty, the Indenture or the Facilities Agreement, or the disaffirmance of any of the Board Agreements, the Bonds, this Guaranty, the Indenture or the Facilities Agreement in any such proceeding; it being specifically understood, consented and agreed to that this Guaranty shall remain and continue in full force and effect and shall be enforceable against the Guarantor to the same extent and with the same force and effect as if such proceedings had not been instituted, and it is the intent and purpose of this Guaranty that the Guarantor shall and does hereby waive all rights and benefits which might accrue to the Guarantor by reason of any such proceedings;

(l) any event or action that would, in the absence of this clause, result in the release or discharge by operation of law of the Guarantor from the performance or observance of any obligation, covenant or agreement contained in this Guaranty;

(m) the default or failure of the Guarantor fully to perform any of its obligations set forth in this Guaranty;

(n) the damage to, or condemnation, destruction, redelivery, repossession or surrender of, all or a portion of the Projects or the abandonment, non-completion or curtailment of one or more of the Projects, or the release, substitution or replacement of any property comprising all or a portion of the Projects;

(o) the release, substitution or replacement of any security pledged under the Indenture;

(p) any determination of the illegality, irregularity, invalidity or unenforceability of, or any defect in, the Bonds, any of the Board Agreements, the Facilities Agreement, or the Indenture or any of the provisions thereof;

(q) any present or future law or order of any government (de jure or de facto) or of any agency thereof, purporting to reduce, amend or otherwise affect the Bonds or to vary any terms of payment thereof;

(r) any claim of immunity on behalf of the Authority or any other obligor on the Bonds or with respect to any property of the Authority or any other obligor on the Bonds;

(s) any failure of the Authority or the Trustee to mitigate damages resulting from any default by the Company under the Facilities Agreement or by the Guarantor under this Guaranty or by the Authority under the Indenture or any failure of the Authority to mitigate damages resulting from any default by the Company under any of the Board Agreements;

(t) any other circumstances which might otherwise constitute a legal or equitable discharge or defense of a surety or a guarantor; or

(u) any other occurrence whatsoever, whether similar or dissimilar to the foregoing.

Section 2.3 No Waiver or Set-Off. No act of commission or omission of any kind or at any time on the part of the Authority or the Trustee, or their successors and assigns, in respect of any matter whatsoever shall in any way impair the rights of the Trustee to enforce any right, power or benefit under this Guaranty, and no set-off, counterclaim, reduction, or diminution of any obligation, or any defense of any kind or nature (other than performance by the Guarantor of its obligations hereunder), which the Guarantor has or may have against the Authority or the Trustee or any assignee or successor thereof shall be available hereunder to the Guarantor.

Section 2.4 Events of Default.

(a) An "Event of Default" shall exist if any of the following occurs and is continuing:

(1) the Guarantor defaults in any guarantee referred to in Section 2.1(a)(1) hereof and such default continues for three Business Days (as defined in the Facilities Agreement) from the date such payment was due;

(2) the Guarantor defaults in any guarantee referred to in Section 2.1(a)(2) hereof and such default continues for five Business Days from the date such payment was due;

(3) the Guarantor fails to observe and perform any covenant (other than such referred to in Section 2.4(a)(1) and (2) above) of this Guaranty and such failure continues for more than sixty (60) days after written notice of such failure has been given to the Guarantor by the Trustee;

(4) any warranty, representation or other statement by the Guarantor contained in this Guaranty is false or misleading in any material respect as of the date made; or

(5) the occurrence of an "Act of Bankruptcy", provided that with respect to the filing of an involuntary petition in bankruptcy or other commencement of a bankruptcy or similar proceeding against the Guarantor, such petition or proceeding shall remain undismissed for ninety (90) days. For purposes of this Section 2.4, "Act of Bankruptcy" shall mean the commencement of a bankruptcy or similar proceeding by or against the Guarantor, as debtor, including, but not limited to, the following: making a general assignment for the benefit of creditors, the commencing of a voluntary case under the Federal Bankruptcy Code or the filing of a petition thereunder, petitioning or applying to any tribunal for the appointment of a receiver or any trustee for the Guarantor or a substantial part of the assets of the Guarantor, commencing any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, or the appointment of a receiver or any trustee for the Guarantor or any substantial part of any of the properties of the Guarantor.

(b) Upon an Event of Default hereunder, the Trustee shall have the right to proceed first and directly against the Guarantor under this Guaranty without resorting to any security held by the Authority or the Trustee under the Indenture.

(c) All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Guaranty shall, after payment of accrued fees and expenses of the Trustee and the cost and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, including the reasonable fees and expenses of its agents and counsel, be deposited in the Bond Fund, and such moneys shall be applied in accordance with the terms of the Indenture.

(d) The Trustee shall be under no obligation to institute any suit or to take any remedial action under this Guaranty, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the enforcement of any rights and powers under this Guaranty upon any Event of Default, until it shall be indemnified to its satisfaction by the Bondholders against any and all liability (including, without limitation, reasonable compensation for services, costs and expenses, outlays, and counsel fees and expenses and other disbursements) not due to its negligence or willful misconduct.

Section 2.5 Waiver of Notice; Expenses. The Guarantor hereby expressly waives notice from the Trustee or the Bondholders of their acceptance and reliance on this Guaranty. The Guarantor agrees to pay all costs, expenses and fees, including all reasonable attorneys' fees and expenses which may be incurred by the Trustee in enforcing or attempting to enforce this Guaranty or protecting the rights of the Trustee or the Bondholders following any default on the part of the Guarantor hereunder, whether the same shall be enforced by suit or otherwise.

Section 2.6 Assignment; Dissolution or Merger of the Guarantor.

(a) The Guarantor may assign this Guaranty to any Person. Except as provided in paragraph (b) below, no assignment pursuant to the preceding sentence shall release the Guarantor from any of its obligations hereunder unless 100% of the holders of the Outstanding Bonds shall have provided their written consent to such release to the Trustee.

(b) The Guarantor agrees that during the term hereof it will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another entity unless the surviving entity or transferee, as applicable, is a solvent corporation or other entity and, concurrently with such transaction, irrevocably and unconditionally assumes in writing, by means of an instrument which is delivered to the Authority and the Trustee, all of the obligations of the Guarantor herein (unless the Guarantor is the survivor, in which case no such written assumption shall be required). Upon any dissolution, disposition, merger or consolidation in accordance with the preceding sentence, the successor entity formed by such consolidation or into which the Guarantor is merged or to which such disposition is made shall succeed to, and be substituted for, and shall exercise every right and power of, the Guarantor under this Guaranty with the same effect as if such successor entity had been named as the Guarantor herein. Upon any dissolution or disposition in accordance with the next preceding sentence where the Guarantor is not the surviving entity, the Guarantor shall automatically be released from all of its obligations hereunder.

Section 2.7 Benefit and Enforcement. This Guaranty shall not be deemed to create any right, or to be in whole or in part for the benefit of any person other than the Trustee, the Guarantor, the Bondholders, and their permitted successors and assigns. This Guaranty is entered into by the Guarantor for the benefit of the Trustee, the registered owners from time to time of the Bonds and any successor Trustee or Trustees under the Indenture and may be enforced by or on behalf of the registered owners of the Bonds only by the Trustee by such actions, suits and proceedings, at law or in equity, as it may be advised shall be necessary or expedient to preserve and protect its interest and the interests of the Bondholders hereunder. However, the Trustee shall

proceed to enforce this Guaranty upon written request of the registered owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding and upon being indemnified for its expenses and any liability to be incurred by the Trustee other than liability arising from its willful misconduct or negligence in connection with any action so taken. The Trustee shall have all of the rights, privileges, powers and immunities afforded to it under the Indenture in accepting and in acting as Trustee under this Guaranty.

ARTICLE III

NOTICES

Section 3.1 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or when mailed by registered or certified mail, postage prepaid, to AMR Corporation, MD 5662, P.O. Box 619616, Dallas/Fort Worth Airport, Texas 75261-9616, Attention: Treasurer, with a copy to AMR Corporation, MD 5675, P.O. Box 619616, Dallas/Fort Worth Airport, Texas 75261-9616, Attention: Corporate Secretary. The Trustee agrees to provide the Authority with written notice promptly upon the release of all of the Guarantor's obligations hereunder at the address of the Authority set forth in the Indenture.

ARTICLE IV

MISCELLANEOUS

Section 4.1 Effective Date; Termination. The obligations of the Guarantor hereunder shall arise absolutely and unconditionally upon the Closing Date (as defined in the Facilities Agreement). This Guaranty shall terminate on such date as the Indenture is discharged and satisfied in accordance with Article XIV of the Indenture.

Section 4.2 Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Guaranty or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default, omission or failure of performance hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Trustee to exercise any remedy reserved to it in this Guaranty, it shall not be necessary to give any notice. In the event any provision contained in this Guaranty should be breached, and thereafter duly waived, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver, amendment, release or modification of this Guaranty shall be established by conduct, custom or course of dealing, but solely by an instrument in writing duly executed by the parties to this Guaranty.

Section 4.3 Amendments. This Guaranty may be amended by the Guarantor and the Trustee only in accordance with the provisions of the Indenture.

Section 4.4 Entire Agreement; Counterparts. This Guaranty constitutes the entire agreement, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

Section 4.5 Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections contained in this Guaranty shall not affect the validity or enforceability of the remaining portions of this Guaranty, or any part thereof.

Section 4.6 Governing Law. THIS GUARANTY SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF TEXAS (EXCEPT THE CONFLICTS OF LAW PROVISIONS CONTAINED WITHIN THE LAWS OF THE STATE OF TEXAS SHALL NOT APPLY). NOTHING CONTAINED IN THIS SECTION 4.6 SHALL AFFECT THE RIGHT OF ANY PARTY TO COMMENCE ANY ACTION, SUIT OR PROCEEDING IN CONNECTION WITH ANY CONTROVERSY OR CLAIM ARISING OUT OF OR RELATING TO THIS GUARANTY OR ANY ALLEGED BREACH HEREOF IN ANY COURT OF COMPETENT JURISDICTION.

[Signature Page Follows]

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be executed in its name and behalf by its duly authorized officer as of the date first above written.

AMR CORPORATION

By: 

Thomas W. Horton
Executive Vice President -
Finance and Planning and
Chief Financial Officer

**MANUFACTURERS AND TRADERS TRUST
COMPANY,**
as Trustee

By: _____

Authorized Signatory

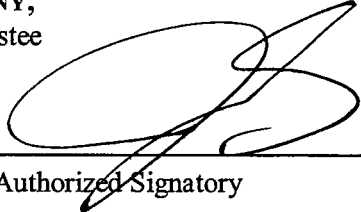
Signature Page for Guaranty

IN WITNESS WHEREOF, the Guarantor has caused this Guaranty to be executed in its name and behalf by its duly authorized officer as of the date first above written.

AMR CORPORATION

By: _____
Name: _____
Title: _____

**MANUFACTURERS AND TRADERS TRUST
COMPANY,**
as Trustee

By:  _____
Authorized Signatory

Signature Page for Guaranty