

## OFFER TO PURCHASE

From Purchaser:

**ROGER O. WETHERHOLT and/or Assign**

[Address]

To Seller:

**JEGE, INC.**

457 Madison Ave.

New York, NY 10022

C/o: Gary Anzalone, *Managing Member* / [REDACTED]

Ref: **Boeing 727-100 Aircraft Serial Number 20115; Registration N908JE (the "Aircraft")**

Ladies and Gentlemen:

This Offer to Purchase (the "Offer") shall serve to confirm all of the salient terms and provisions pursuant to which the Purchaser and/or designated affiliate (the "Purchaser") offers to purchase and acquire the above referenced Aircraft, it being understood and agreed that as soon as is reasonably practicable after the date hereof, the parties (and/or their respective counsel) will cooperate with each other, in using their respective, good faith efforts to negotiate, prepare and execute a mutually acceptable Purchase and Sale Agreement (the "Agreement") which shall be provided by the Seller to the Purchaser and contain the terms set forth hereinbelow and such additional terms and provisions as are usual and customary, in the industry, for transactions similar to the transaction contemplated hereby.

1. **Purchase Price**

The sum of \_\_\_\_\_ Million (US\$ \_\_\_\_\_ .00) United States Dollars.

2. **Deposit**

Within (2) business days of the Purchaser's signature of this Offer and in advance of the Seller's acceptance of this Offer, the Purchaser will send a wire-transfer to the account of the Escrow Agent in the amount of Two Hundred Fifty Thousand (US\$250,000.00) United States Dollars (the "Deposit") which shall remain fully refundable to the Purchaser until the execution of the Agreement, at which time the Deposit shall be governed by the terms of the Agreement.

3. **Escrow Agent and Account**

Purchaser shall place the Deposit into Escrow with Insured Aircraft Title Service Inc. of Oklahoma City, Oklahoma (the "Escrow Agent"), per the account details listed below.

Beneficiary Bank:

INTERNATIONAL BANK OF COMMERCE

ABA# [REDACTED]

SWIFT CODE FOR INT'L WIRES # IBCLUS44

1200 San Bernardo

Laredo, Texas 78040

For Credit To:

INSURED AIRCRAFT TITLE SERVICE

ACCOUNT # [REDACTED]

4848 SW 36<sup>th</sup>, Oklahoma City, OK 73179

ATTN: Kirk Woford

**REF: Boeing 727-100 serial number 20115; N963JF**

The Escrow Agent shall process the filing of all pertinent documentation and the escrow fees shall be split equally between the parties.

4. **Aircraft Purchase and Sale Agreement**

Unless otherwise agreed to in writing, the Purchaser and Seller shall enter into the Agreement within (10) days of the acceptance of this Offer (the "Documentation Deadline") after which date this Offer to Purchase will terminate and the parties shall have no further obligation to one another.

5. **Liens**

At the time of Closing, the Aircraft shall be delivered free and clear of all claims, liens and/or encumbrances whatsoever.

6. **Condition**

The Aircraft shall at the time of Closing, be delivered to Purchaser "as is, where is", in the following condition: (i) current on the manufacturer's recommended maintenance program with all calendar and hourly inspections up-to-date and all airworthy systems functioning normally in accordance with the manufacturer's Operations Manual; (ii) with all applicable FAA Airworthiness Directives and manufacturer's mandatory Service Bulletins having been complied with; (iii) with no material corrosion or damage history; (iv) with all remaining manufacturer's and/or vendor's warranties duly assigned by the Seller to the Purchaser (if applicable); (v) with all loose equipment, spare parts and tools and (vi) with complete, consecutive logbooks and a current US Certificate of Airworthiness (collectively the "Delivery Condition").

7. **Inspection**

Purchaser, at Purchaser's sole cost and expense, shall be entitled to a technical Pre-Purchase Inspection of the Aircraft and its records (the "Technical Inspection") and a test flight that shall be conducted under Seller's control and shall not exceed (2) hours in duration (the "Test Flight") to be performed at Stanbough Aviation in Brunswick, Georgia or an alternate facility to be mutually agreed (the "Inspection Facility"). The Inspection shall commence as soon as possible following the execution of the Agreement and Seller, at Seller's sole cost and expense, shall deliver the aircraft to the Inspection Facility and be responsible for any maintenance items due and the correction of any airworthiness discrepancies discovered during the Inspection. Purchaser, at Purchaser's sole cost and expense shall be responsible for the cost of the flat rate for the Pre-Purchase Inspection, which shall be completed within (10) business days from the commencement of the Inspection. Within (2) business days of the Purchaser's receipt of the Technical Inspection Report that will be issued by the Inspection Facility upon the completion of the Pre-Purchase Inspection, the Purchaser has the right to either accept or reject the Aircraft.

The Purchaser may reject the Aircraft (i) in the event that damage history or discrepancies beyond repair are identified or (ii) the discrepancies are such that the Seller is unwilling or unable to comply with their correction in keeping with the terms of the Agreement. Upon the Purchaser's formal rejection of the Aircraft, the Deposit that is being held by the Escrow Agent shall be returned to the Purchaser and neither party shall have any further obligation to the other.

If the Purchaser accepts the Aircraft, the Purchaser will sign a technical acceptance certificate for the Aircraft (the "Technical Acceptance Certificate") that will remain subject to the Seller's correction of the discrepancies that are identified in the Inspection Report. Upon Seller's execution of the Technical Acceptance Certificate, the Deposit shall become non-refundable to the Purchaser subject only to Seller's performance under the terms of the Agreement.

8. **Closing**

Subject to the Aircraft meeting the terms of sections 5-7 above, the Closing shall take place, and the Aircraft delivered to and accepted by Purchaser, at a tax exempted location to be mutually agreed upon within (2) business days of the Aircraft's return to service by the Inspection Facility (the "Closing").

9. **Taxes**

Purchaser shall be responsible for all sales, use and other taxes payable in connection with his/her/its purchase of the Aircraft.

10. **Confidentiality**

In addition to the foregoing, it is expressly understood and agreed that each of the parties hereto, by their execution hereof, hereby agree that the terms and provisions hereof, as well as those to be contained in the Agreement (including the fact that discussions and negotiations have been conducted by the parties), shall be deemed to be

strictly confidential and not disclosed to third parties, other than those of each party's employees, attorneys, accountants and other representatives with a need to know the same for purposes of concluding the transaction contemplated hereby.

Sincerely;

**PURCHASER:**

**Purchaser's Company**

By: \_\_\_\_\_

Name: Roger O. Wetherholt

Title:

Date: June \_\_\_\_, 2013

**AGREED & ACCEPTED BY SELLER:**

**JEGE, INC.**

By: \_\_\_\_\_

Name: Jeffrey Epstein

Title: Member / Manager

Date: June \_\_\_\_, 2013