

LETTER OF INTENT

March 11, 2016

GE Capital
c/o AVPRO Inc.
900 Bestgate Road, Suite 412
Annapolis, MD 21401

Attention: Kevin White
Executive Sales Director

Re: 2003 Gulfstream G550 Aircraft,
Airframe Serial No. 5017
Engine #1 Serial No. 15137
Engine #2 Serial No. 15136
APU Serial No. P-327
U.S. Registration No. N62MS

Gentlemen:

Plan D, LLC, a U.S. Virgin Islands limited liability company (“Purchaser”) hereby expresses its intent to purchase from GE Capital (“Seller”) the above referenced 2003 Gulfstream G550 Aircraft, bearing Manufacturer’s Serial No. 5017 and U.S. Registration No. N62MS, together with its equipped engines (Engine #1 Serial No. 15137; Engine #2 Serial No. 15136; and APU Serial No. P-327) and all avionics, equipment, systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, including, without limitation, those listed on Schedule A attached hereto, and also including all loose equipment that is normally or currently part of said aircraft and all aircraft records and documents associated with said aircraft, all as is to be more particularly described in the definitive written Aircraft Purchase Agreement described below (collectively, the “Aircraft”), subject to the following terms and conditions:

1. The total purchase price for the Aircraft shall be the sum of Eighteen Million Seven Hundred Fifty Thousand U.S. Dollars (US \$18,750,000.00), payable as follows:

- (a) Within two (2) business days after Seller's acceptance of this Letter of Intent ("LOI"), Purchaser shall wire transfer a fully refundable Three Hundred Fifty Thousand U.S. Dollar (US \$350,000.00) deposit (the "Deposit") to Insured Aircraft Title Service, Inc., Oklahoma City, Oklahoma, Attn: Joan Roberts, Vice President (the "Escrow Agent"), which Deposit shall be held in escrow and disbursed in accordance with the terms and conditions set forth in the definitive written Aircraft Purchase Agreement described below (the "Purchase Agreement"); and
- (b) The balance of the purchase price for the Aircraft in the amount of Eighteen Million Four Hundred Thousand U.S. Dollars (US \$18,400,000.00) shall be paid at the closing provided for in the Purchase Agreement, said purchase price balance to be wire transferred prior to such closing into a special escrow account of the Escrow Agent for its disbursement to the Seller at said closing upon the satisfaction of the conditions and requirements to be set forth in the Purchase Agreement.

2. The Deposit shall be made and this LOI shall be subject to the execution of a definitive written Aircraft Purchase Agreement between Seller and Purchaser in form and substance mutually satisfactory to the parties, providing for the sale and purchase of the Aircraft on terms consistent with this LOI, such other terms as are typically found in transactions of the type contemplated herein and such other terms and conditions as may be mutually agreeable to the parties. Said definitive written Aircraft Purchase Agreement shall herein be referred to as the "Purchase Agreement". Purchaser shall provide to Seller an initial draft of the Purchase Agreement within three (3) business days after the acceptance of this LOI by Seller, and Seller and Purchaser shall undertake to execute and deliver to each other the mutually acceptable Purchase Agreement within ten (10) days after the acceptance of this LOI by Seller. The Purchase Agreement shall supersede this LOI in its entirety, and, if there should be any conflicts between the provisions of the Purchase Agreement and this LOI, the provisions of the Purchase Agreement shall control for all purposes. If the parties fail to enter into the Purchase Agreement within such ten (10)-day period, then, unless the parties agree in writing to extend the date for execution, the Escrow Agent shall, within one (1) business day after the expiration of such ten (10)-day period, return the Deposit to Purchaser, and neither Seller nor Purchaser shall have any further liability to the other party.

3. The Aircraft shall be delivered by Seller at the closing with good and marketable title and free and clear of all liens, claims, demands and encumbrances.

4. The closing shall take place by no later than April 10, 2016. At the closing, the Aircraft shall be delivered by Seller at a location mutually acceptable to Seller and Purchaser in airworthy condition and with a current and valid U.S. Certificate of Airworthiness, and the Aircraft shall comply in all respects with the "Delivery Conditions" to be defined and specified in detail in the Purchase Agreement.

5. A pre-purchase inspection of the Aircraft, consisting of a review of the most recent pre-purchase inspection of the Aircraft, dated August 2015, and engine boroscopes (including both engines and the APU), a test flight and a full records review, shall be conducted by no later than April 5, 2016 at the Gulfstream facility located in Westfield, Massachusetts. Closing on the purchase of the Aircraft shall be subject to Purchaser's satisfaction, in Purchaser's sole discretion, with the results of the pre-purchase inspection of the Aircraft.

6. This LOI will remain in effect until 5:00 p.m. EST on March 14, 2016, after which, if not accepted by Seller, it shall expire and have no further force or effect. This LOI may be accepted by Seller's returning by email transmission a .pdf copy hereof, signed by an authorized representative of Seller, to Lawrence P. Visoski, the Manager of Purchaser, at [REDACTED] prior to that time.

PLAN D, LLC

By: _____
Name: Larry Visoski
Title: Manager

ACCEPTED:

GE Capital

By: _____
Name: _____
Title: _____
Date: _____