

LETTER OF INTENT

March 13, 2016

M-BJEP LTD.
Bridge Chambers, West Quay
Ramsey, Isle of Man IM8 1DL
c/o Leading Edge Aviation Solutions, LLC

Re: 2005 Gulfstream G550 Aircraft,
Serial No. 5070, Isle of Man Registration No. M-BJEP

Gentlemen:

Plan D, LLC (“Purchaser”) hereby expresses its intent to purchase from M-BJEP LTD. (“Seller”) that certain 2005 Gulfstream G550 Aircraft, bearing Manufacturer’s Serial No. 5070 and Isle of Man Registration No. M-BJEP, together with its equipped engines and all avionics, equipment, systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, 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 Seventeen Million U.S. Dollars (US \$17,000,000.00), 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 Five Hundred Thousand Dollar (US \$500,000.00) deposit (the “Deposit”) to Tammi Bear at AIC Title Service, LLC, 6350 West Reno, Oklahoma City, OK 73127 (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 Sixteen Million Five Hundred Thousand U.S. Dollars (US \$16,500,000.00) 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 seven (7) 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 fourteen (14) 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 fourteen (14) 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 fourteen (14) 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 with good and marketable title and free and clear of all liens, claims, demands and encumbrances.

4. The Aircraft shall be delivered by Seller at a location mutually acceptable to Seller and Purchaser in an airworthy condition, and shall comply in all respects with the "Delivery Conditions" to be defined and specified in detail in the Purchase Agreement. In addition, as part of the sale of the Aircraft, the Aircraft shall be delivered at closing with a new "CPDLC FANS 1A" installed at Seller's cost as an additional avionics package on the Aircraft in good working condition. Seller shall cooperate with Purchaser's efforts to obtain a valid U.S. Certificate of Airworthiness for the Aircraft at or prior to closing. In connection with obtaining the U.S. Certificate of Airworthiness, following the completion of Purchaser's pre-purchase inspection, and prior to closing, Seller at its cost will rectify all items necessary so as to conform the Aircraft to U.S. Certificate of Airworthiness requirements.

5. A pre-purchase inspection of the Aircraft shall be conducted at a facility and location mutually acceptable to Seller and Purchaser to be specified in the Purchase Agreement. The scope of the pre-purchase inspection will also be specified by the mutual agreement of Seller and Purchaser in the Purchase Agreement, and shall include, without limitation, a complete records review, test flight and any and all necessary visual, mechanical and records tests and inspections

required in order for the Aircraft to obtain and comply with the requirements for the issuance of a U.S. Certificate of Airworthiness. 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 18, 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. Viscoski, the Manager of Purchaser, at [REDACTED] prior to that time.

PLAN D, LLC

By: _____
Name: Larry Viscoski
Title: Manager

ACCEPTED:

M-BJEP LTD.

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