

17 April 2013

Mr. Larry Visoski
Hyperion Air, Inc.
3800 Southern Blvd., Suite #204
West Palm Beach, FL 33406
Office: [REDACTED]

Dear Mr. Visoski,

In response to your request, Gulfstream is pleased to provide the following Service Center proposal for maintenance to be accomplished on Gulfstream GIV aircraft, Serial Number 1085, Registration Number N423TT.

After review of this proposal and its attachments (if applicable), should you have any questions, concerns, or scheduling requests, please feel free to contact me, so we can coordinate a mutually agreeable input date for your aircraft. Furthermore, if this proposal with its attachments and Terms and Conditions is acceptable to you, please sign and return the Summary page to [REDACTED] or [REDACTED].

Thank you for considering Gulfstream for the proposed workscope on your aircraft. Please do not hesitate to call me with any questions or for additional information.

Sincerely,



Rusty Cramer,
National Sales Manager,
Eastern Region
Office: [REDACTED]
Mobile: [REDACTED]

MAR/emw

WORKSCOPE

1. ASC465C

Labor and Materials \$211,013.00

Task:

Accomplish ASC 465C Honeywell GTCP - 36-150 Upgrade

Aircraft Service Change Description:

This Aircraft Service Change (ASC 465) replaces the existing 36-100 APU with the more robust designed 36-150 [G] APU. This APU offers a longer life expectancy between overhauls, enhanced bleed air performances and improved starting.

To initiate planning for ASC 465, a current signed proposal must be submitted to Gulfstream. Once a signed proposal is received, an invoice for a \$15,000 non-refundable deposit will be prepared and sent to Customer. Deposit must be received by Gulfstream to secure a scheduling slot. Scheduling position will be prioritized based on the date the deposit is received.

ASC 465 will be a managed program by the Savannah Scheduling Department and will be installed at a Gulfstream facility.

Prerequisites:

- ASC 013 - APU Starter Drop-out Light Installation
- ASC 249 - APU Ground Strap Installation
- ASC 420 - ELWS System Removal

Workscope:

The workscope will consist of APU replacement, installation of a new Engine Control Unit and associated wiring. All removed APU components will become Gulfstream property.

It will be required to determine the new aircraft weight either by standard calculation or by weighing. Actual reweighing of the aircraft is not included and, if required, will be billed separately.

Other modifications will depend on various aircraft configurations not established in accordance with ASC 465 and are not part of this proposal, such as modifications or relocations of existing equipment or fixtures.

Effectivity: All GIV Aircraft

Note: Item is quoted for A/C not having ASC 470.

2. ASC420 - Am1

Labor and Materials \$12,047.00

Task:

Accomplish ASC420 Amendment 1 - ELWS System Removal.

Customer Bulletin Description:

This Service Change removes wiring and components to de-activate the ELWS system. Components removed include the ELWS computer, indicator and current transformer.

Effectivity: This Service Change is effective for GIV Aircraft 1000-1155 having the ELWS system and Aircraft 1156-1429.

AIRFRAME CONTINGENCIES

This proposal does not include correction/clearing of any discrepancies and/or corrosion that may be found, outside services, additional due items (i.e. Customer requirements, completion/outfitter requirements, Part 135 "for hire" requirements, etc.), and/or consumables. These issues will be addressed separately from this proposal with the Customer and may impact scheduled downtime.

Any revision(s) to Chapter 5/Maintenance Schedule issued prior to aircraft arrival may affect the inspection price. Should additional work be required, it will be accomplished on a time and material basis, unless otherwise noted.

For aircraft with standard paint schemes (one (1) base color and two (2) stripes), the sealing and touch-up (by brush) of panels will be considered part of the inspection hours for that task. Aircraft with non-standard paint schemes will be charged for the additional time required to complete the paint touch-up. Time required to seal and touch-up sealant for discrepancies on items not open for inspection being performed during this visit will be billed at time and material.

REMITTANCE INSTRUCTIONS

Checks:	Gulfstream Aerospace Corporation P.O. Box 730349 Dallas, TX 75373-0349	(Overnight)	Gulfstream Aerospace Corporation (Box #730349) c/o JP Morgan Chase Bank, NA Attn: Dallas National Wholesale Lockbox TX1-0029 14800 Frye Road Ft. Worth, TX 76155
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Wire Transfer Instructions:	Gulfstream Aerospace Corporation JP Morgan Chase Bank, NA 1 Bank One Plaza Chicago, IL 60670 Account No. 10-15825 <i>Reference your Five (5) Digit Customer Number (XX-XXX)</i>
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Bank Identifiers:	Fedwire Routing No. (ABA) 021 000 021 S.W.I.F.T CHASUS33 ACH Credit Routing No. (ABA) 071 000 013
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Note: Please reference one of the following (as applicable):

- Invoice No.
- Sales Order No.
- Job or Work Order No.
- Aircraft Serial or Tail No.
- Contact Name
- Customer Account No. (XX-XXXX)

TERMS AND CONDITIONS

Except as set forth below, payment terms are net 30 days from date of invoice. For Work estimated to exceed \$100,000, Customer agrees to make progress payments on the following schedule: 1/3 of the estimated amount prior to commencement of Work on the Aircraft, 1/3 within 10 days after Gulfstream's written notice that the Work is approximately 50% complete, and final payment 30 days from date of final invoice. Additional deposits may be required for long-lead or special purchased parts, which are not refundable, should the visit be cancelled or work scope changed to eliminate those items. If any portion of an invoice is disputed, then Customer shall nevertheless pay all undisputed amounts per this schedule. Gulfstream shall not be required to release Customer's Aircraft to depart if Customer's total outstanding balance owed to Gulfstream exceeds the lesser of \$100,000.00 or Customer's available credit limit. All sums past due bear interest at the lesser of 1.5% per month, or the maximum rate allowable by law, plus reimbursement for attorney fees and other costs of collection.

All prices stated herein are exclusive of freight, fuel, flight costs, and / or environmental fees. Additionally, Customer is responsible for all federal, state, local and foreign taxes, levies, penalties and tariffs applicable to the work performed hereunder, the materials used or transportation (other than taxes on income of Gulfstream) and Customer shall indemnify and hold Gulfstream harmless with respect thereto.

TERMS AND CONDITIONS (Continued)

This proposal is not valid at Gulfstream's Luton United Kingdom, Beijing China, nor Sorocaba Brazil facilities.

Work items not quoted in this proposal will be billed on a time and material basis per our published labor rates at the time of aircraft induction for Maintenance, Electrical, Avionics, Refurbishment, and Engine/APU Maintenance. For time and materials work: (a) labor (including engineering services) is billed according to the rates set forth in the Gulfstream Labor Rate Letter in effect as of the date the work is performed; and (b) materials are billed according to Gulfstream's standard prices in effect on the date the material is used. Any incremental charge under Gulfstream's Component Exchanged Program will be billed by supplementary invoice.

This proposal is contingent on all work being accomplished during the same timeframe, unless otherwise noted.

The quoted prices are valid for a period of thirty (30) days of receipt of proposal, unless otherwise noted.

Gulfstream recommends a firm schedule be established and work be completed within the next three (3) to six (6) months from the date of this proposal. Any change in workscope and/or schedule may require review by Gulfstream and requires revision of this proposal. Gulfstream reserves the right to pass on price increases to the Customer.

The Customer is responsible for making certain that all specific preservation tasks related to the Aircraft, its engines or systems, that are required or may become required while the Aircraft is at Gulfstream's facility for the Workscope be identified on the Work Authorization squawk list.

Gulfstream warrants that the work conforms to the pertinent specifications prescribed by the applicable aircraft / component manufacturer, and that any components or other items supplied hereunder (but excluding Customer-furnished items) are free from defects in material and workmanship. This warranty extends to defects discovered within twelve (12) months, or one thousand (1,000) flight hours, whichever comes first, after completion of the work; except that the warranty period for any work performed as warranty work is equal to the pre-existing unexpired warranty period. Parts qualifying for the "Exclusive Gulfstream Parts Warranty Extension" Program, or other extended published Gulfstream warranty programs, if any, are entitled to an extended warranty period pursuant to the terms of such Programs as they exist on the date this agreement is executed.

Proposal pricing and schedules are contingent upon the Customer supplying the existing avionics, electrical, and aircraft system prints, drawings and diagrams, which accurately represent the current condition of the aircraft. Any changes from the existing drawings will be performed on a time and material basis with Customer approval. Any relocations of existing equipment required due to space limitations will be performed at time and materials until a firm proposal can be prepared. Detailed parameters of this proposal may require modifications following an in-depth physical inspection.

Materials used during the clearing/correction of discrepancies and/or items based on time and material will be quoted and/or invoiced on an "As Required" basis.

There will be a 3.5% charge for consumables, to a maximum of \$4,000.00, on all work orders containing labor revenue charges. This charge will be calculated based on the total labor revenue man-hours invoiced on the work order. Only invoices defined as a "Road Trip Invoice" will be exempt from this charge.

Customer furnished parts and drop shipments will be subject to a handling fee of 15% based on current manufacturer list price. The handling fee will not apply to parts originally purchased from Gulfstream. Proof of purchase from Gulfstream must be shown to waive the handling fee.

If enrolled in Gulfstream's PlaneParts™ program, certain components supplied in regard to this proposal will be at no charge to the Customer. To enroll or learn more about the program, please visit http://www.gulfstream.com/product_support/planeparts/.

Any estimates given for outside services are not intended to be exact figures. Repair, calibration, overhaul, and/or exchange pricing will be billed as accrued, be it either less than or more than quoted.

Changes to the Completion Center Maintenance Handbook (CCMH) or Cabin Operating Manual (COM) are not included as part of this proposal. Should a modified CCMH or COM be requested, it will be quoted separately or performed on a time and materials basis.

TERMS AND CONDITIONS (Continued)

Any changes to the Minimum Equipment List (MEL) are the Customer's responsibility and are not included herein.

All exchange parts prices are subject to our vendor acceptance of exchange core. Should exchange core be rejected or subjected to an extra charge by Vendor at any time for reasons of abnormal wear and tear, damage, unauthorized modifications, or other discrepancies, the Customer agrees to reimburse Gulfstream for resultant extra costs.

Any existing unused wiring will be capped and stowed. Wiring removal (if requested/required) will be handled on a time and material basis and billed additional to the proposed amount.

All removed equipment will be retained by Gulfstream, unless otherwise noted.

Interior access will be performed on a time and material basis, unless otherwise noted within this proposal.

When aircraft is firmly scheduled into a Gulfstream facility, preliminary engineering and planning commences, and materials / components are ordered for the workscope. If the workscope is canceled, the Customer will be charged for any labor expended and/or any restock charges incurred on materials / components ordered. If materials / components cannot be returned to vendor(s), Customer will be billed in full for these items. In such case, the materials / components would become the property of the Customer. If the workscope is rescheduled for a later arrival, these charges will be applied to the rescheduled visit.

Working days are defined as Monday through Friday. Should additional work be required, other than that quoted herein, the estimated downtime may require extension. This proposal does not include overtime. Any overtime required will be approved by the Customer prior to work commencing. All non-scheduled NDT will be on an overtime basis due to NDT planned scheduling. Customer's oral changes increasing the scope of the Work or approving overtime are binding (unless otherwise provided by law).

International Contingencies (If Applicable; Foreign Registered Aircraft Only with Domestic Input): Foreign Operators Civil Air Authority (FOCAA), FAA, or concurrence of both agencies must first approve this STC Project prior to start of aircraft modification. Any cost involved in this approval process will be charged as time and materials. Upon Customer's acceptance of this proposal, Gulfstream will submit an "Undue Burden" Project Request or FOCA certification fees to the FAA ACO or FOCAA as applicable. Once the FAA and/or FOCA approves the "Undue Burden" Project Request or FOCA certification fees, the ACO will notify the Foreign Civil Air Authority (FCAA). Once the FAA ACO receives concurrence from the FCAA, the ACO will notify Gulfstream. Gulfstream will submit Application (8110-12), Cert. Plan and an LOI to the FAA ACO and/or FOCA. **Please note (if applicable)**, the time estimated to accomplish these steps is approximately three (3) to six (6) months depending on resource availability of the FAA and/or FOCA.

If there is any conflict between these Terms and Conditions hereof and any document incorporated herein by reference, then these terms and conditions shall control unless such document expressly states the contrary.

PROPOSAL SUMMARY

- Please initial items in Accept/Decline columns. (Please note that quoted dollars and downtime may vary based on concurrent work with accepted/declined items.)

Item	Workscope	Amount	Accept	Decline
1.	ASC465C	\$211,013.00	_____	_____
2.	ASC420 - Aml	\$12,047.00	_____	_____
TOTAL		\$223,060.00		

- ◆ Downtime required for this workscope will be **eight (8) working days**. This downtime estimate is subject to any discrepancies that may be found.
- ◆ ASC 465 will be a managed program by the Savannah Scheduling Department and will be installed at a Gulfstream facility. Lead time is subject to scheduling of APU modification and / or availability of exchange units.
- ◆ This proposal (or estimate) expressly incorporates and is subject to Gulfstream Aerospace Corporation's standard work authorization Terms and Conditions. Your acceptance of all or any portion of this proposal (or estimate) confirms your agreement to accept those standard Terms and Conditions. (Please sign and return this page to [redacted] or [redacted].)

Proposal Acceptance Signature _____ **Date** _____

This proposal summary does not include items based on time and material, discrepancies or corrosion found or other materials required, handling fees, or other additional expenses outside the specified workscope of the enclosed proposal.